

Agency Summary And Certification

FY 2023 Request

Agency: Public Employee Retirement System

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In accordance with 67-3502 Idaho Code, I certify the included budget properly states the receipts and expenditures of the departments (agency, office, or institution) for the fiscal years indicated.

Signature of Department Director: _____

Date: _____

	FY 2021 Total Appropriation	FY 2021 Total Expenditures	FY 2022 Original Appropriation	FY 2022 Estimated Expenditures	FY 2023 Total Request
Appropriation Unit					
Retirement Administration	8,047,400	7,160,300	7,989,000	7,989,000	10,923,340
Portfolio Investment	1,070,600	788,200	1,087,400	1,087,400	1,094,991
Judges Retirement Fund - Adm	65,100	63,900	67,000	67,000	67,267
Total	9,183,100	8,012,400	9,143,400	9,143,400	12,085,598
By Fund Source					
D 55001 Dedicated	8,047,400	7,160,300	7,989,000	7,989,000	10,923,340
D 55002 Dedicated	1,070,600	788,200	1,087,400	1,087,400	1,094,991
D 56000 Dedicated	65,100	63,900	67,000	67,000	67,267
Total	9,183,100	8,012,400	9,143,400	9,143,400	12,085,598
By Account Category					
Operating Expense	2,845,700	2,602,600	2,838,800	2,838,800	5,838,800
Capital Outlay	451,700	437,600	292,500	292,500	205,600
Personnel Cost	5,885,700	4,972,200	6,012,100	6,012,100	6,041,198
Total	9,183,100	8,012,400	9,143,400	9,143,400	12,085,598
FTP Positions					
	73.00	73.00	73.00	73.00	73.00
Total	73.00	73.00	73.00	73.00	73.00

Agency: Public Employee Retirement System

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Division: Public Employee Retirement System

PE1

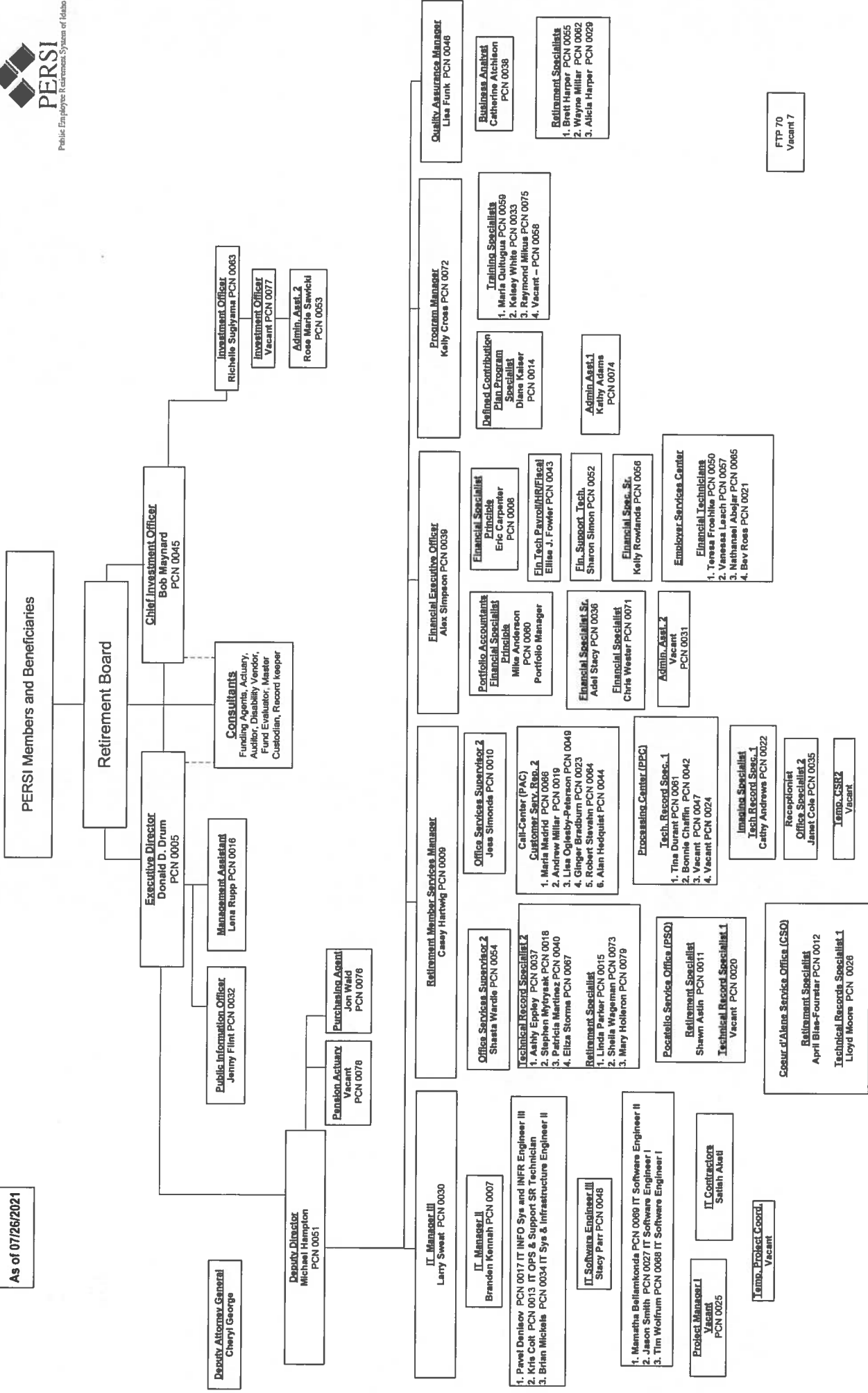
Statutory Authority: IC 59-1301

The mission of the Public Employee Retirement System of Idaho (PERSI) is to provide members and their beneficiaries with reliable, secure, long-term retirement, survivor, and disability benefits as specified by law, and to assist members in planning a secure retirement by providing high quality service, retirement education, and information. Public employees and employers make contributions to PERSI. In order to maximize the return on investment of these contributions, only a minimum amount of money is kept on deposit with the State Treasurer. The total source of funds held by the PERSI trust at the master custodian bank is made up of contributions and investment earnings. Money is wired from PERSI's master custodian bank only when funds are needed to pay administrative expenses or other authorized expenses. All moneys transferred to the Administrative Fund are available to the PERSI Board of Directors for the payment of administrative expenses only to the extent so appropriated by the Legislature. [Statutory Authority: Chapter 13, Title 59, Idaho Code]

The RETIREMENT ADMINISTRATION program administers the PERSI Base Plan, a defined benefit retirement plan, that is mandatory for all eligible state and school district employees, and for employees of political subdivisions which have elected to participate, and provides separation, disability, death, and survivor benefits. PERSI also administers the Sick Leave Reserve Fund for state and school district retirees, from which monthly medical insurance premiums are paid for retirees, as well as the former Firemen's Retirement Fund and the Idaho Falls Police Retirement Funds. PERSI also administers the Judges Retirement Fund (JRF), which is perpetually appropriated to pay retired justices and judges and provide allowances to surviving spouses (Section 1-2002, Idaho Code). The JRF was moved into PERSI beginning in FY 2015; the fund was previously administered by the Judicial Branch. Currently, the JRF has approximately 150 active and retired members. The PORTFOLIO INVESTMENT program is responsible for the management of PERSI assets to ensure secure long-term returns on investments while minimizing investment costs. Pursuant to Section 59-1311, Idaho Code, all moneys in this program are perpetually appropriated to be invested or used to pay for investment-related expenses. However, pursuant to Section 67-3514, Idaho Code, the Joint Finance-Appropriations Committee appropriates amounts needed for personnel costs and staff expenses of the Portfolio Investment program. Funding for all other investment-related expenses including reporting services, investment and actuarial services, and funding agent fees and money management fees, is perpetually appropriated and used as directed by the PERSI Board.

Additionally, the PERSI Choice Plan is an optional defined contribution retirement plan administered by a thirdparty vendor (Empower Retirement) which provides a 401(k) option to all eligible active PERSI members in addition to, and separate from, the defined benefit plan. PERSI established the PERSI Choice Plan as part of the gain sharing program adopted by the 2000 Legislature. Administration of the 401(k) plan is funded by PERSI and reimbursed with administrative fees paid by PERSI Choice Plan enrollees.

As of 07/26/2021



Agency Revenues

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

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		FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Estimated Revenue	FY 23 Estimated Revenue	Significant Assumptions
Fund 55001	Public Employee Retirement Fund: Administrative Fund						
460	Interest	5,100	4,530	1,125	2,000	4,000	Interest Rate Increases
470	Other Revenue	0	(5,503)	(8,866)	(5,000)	(5,000)	Non-current Adjustments - State agencies
	Public Employee Retirement Fund: Administrative Fund Total	5,100	(973)	(7,741)	(3,000)	(1,000)	
Fund 55002	Public Employee Retirement Fund: Special Fund Portfolio						
460	Interest	52,200	73,352	31,162	36,000	45,000	Int Rate Incr
470	Other Revenue	30,100	27,759	39,927	30,000	30,000	
	Public Employee Retirement Fund: Special Fund Portfolio Total	82,300	101,111	71,089	66,000	75,000	
Fund 55003	Public Employee Retirement Fund: Retiree Medical Insurance						
460	Interest	4,500	4,957	2,374	3,500	4,500	Int Rate Inc
470	Other Revenue	0	42	0	0	0	
	Public Employee Retirement Fund: Retiree Medical Insurance Total	4,500	4,999	2,374	3,500	4,500	
Fund 56000	Judges Retirement Fund						
460	Interest	13,200	12,960	2,918	5,000	7,500	Int Rate Inc
470	Other Revenue	4,988,200	5,417,723	5,609,135	5,700,000	5,700,000	Judges Contributions
	Judges Retirement Fund Total	5,001,400	5,430,683	5,612,053	5,705,000	5,707,500	
	Agency Name Total	5,093,300	5,535,820	5,677,775	5,771,500	5,786,000	

Analysis of Fund Balances

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

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Fund: Public Employee Retirement Fund: Administrative Fund

55001

Sources and Uses:

Public employees and employers make contributions to PERSI. In order to maximize the return on investment of these contributions, only a minimum amount of money is kept on deposit at the State Treasurer's Office. The total source of funds held by the PE Money is wired from PERSI's master custodian bank only when funds are needed to pay administrative expenses or other authorized expenses for agency personnel costs and operating expenditures. All moneys transferred to the Administrative Fund are available.

	FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Estimate	FY 23 Estimate
01. Beginning Free Fund Balance	127,500	177,500	130,300	(68,600)	38,300
02. Encumbrances as of July 1	28,900	151,300	0	197,000	100,000
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	156,400	328,800	130,300	128,400	138,300
04. Revenues (from Form B-11)	5,100	(1,000)	(7,700)	(3,000)	(1,000)
05. Non-Revenue Receipts and Other Adjustments	0	0	0	0	0
06. Statutory Transfers In	0	0	0	0	0
07. Operating Transfers In	6,809,000	6,791,000	6,968,000	7,900,000	10,000,000
08. Total Available for Year	6,970,500	7,118,800	7,090,600	8,025,400	10,137,300
09. Statutory Transfers Out	0	0	0	0	0
10. Operating Transfers Out	0	0	0	0	0
11. Non-Expenditure Distributions and Other Adjustments	2,200	1,000	(1,200)	1,000	1,500
12. Cash Expenditures for Prior Year Encumbrances	28,100	137,200	0	197,100	150,000
13. Original Appropriation	7,155,800	7,674,500	8,047,400	7,989,000	10,100,000
14. Prior Year Reappropriations, Supplementals, Recessions	0	(8,500)	0	0	0
15. Non-cogs, Receipts to Appropriations, etc.	0	0	0	0	0
16. Reversions and Continuous Appropriations	(393,100)	(815,700)	(887,000)	(200,000)	(200,000)
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	(151,300)	0	(197,000)	(100,000)	(100,000)
19. Current Year Cash Expenditures	6,611,400	6,850,300	6,963,400	7,689,000	9,800,000
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	6,762,700	6,850,300	7,160,400	7,789,000	9,900,000
20. Ending Cash Balance	328,800	130,300	128,400	138,300	185,800
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	151,300	0	197,000	100,000	100,000
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	177,500	130,300	(68,600)	38,300	85,800
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	177,500	130,300	(68,600)	38,300	85,800
26. Outstanding Loans (if this fund is part of a loan program)	0	0	0	0	0

Note:

Analysis of Fund Balances

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

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Fund: Public Employee Retirement Fund: Special Fund Portfolio

55002

Sources and Uses:

Public employees and employers make contributions to PERSI. In order to maximize the return on investment of these contributions, only a minimum amount of money is kept on deposit at the State Treasurer's Office. The total source of funds held by the PE Portfolio staff salaries, related travel expenses, and operating expenses are paid through this fund. Money is wired in from PERSI's master custodian bank only when funds are needed to pay administrative expenses, benefits, or other authorized expenses.

	FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Estimate	FY 23 Estimate
01. Beginning Free Fund Balance	7,812,000	8,305,100	9,286,300	8,884,700	8,372,400
02. Encumbrances as of July 1	4,800	0	0	9,100	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	7,816,800	8,305,100	9,286,300	8,893,800	8,372,400
04. Revenues (from Form B-11)	82,300	101,100	71,000	66,000	75,000
05. Non-Revenue Receipts and Other Adjustments	600	65,686,600	174,410,600	175,000,000	175,000,000
06. Statutory Transfers In	4,320,900	4,715,100	2,549,500	2,500,000	2,500,000
07. Operating Transfers In	167,817,900	181,670,400	189,563,000	190,000,000	195,000,000
08. Total Available for Year	180,038,500	260,478,300	375,880,400	376,459,800	380,947,400
09. Statutory Transfers Out	0	0	0	0	0
10. Operating Transfers Out	0	0	0	0	0
11. Non-Expenditure Distributions and Other Adjustments	(2,200)	65,689,000	174,415,900	175,000,000	175,000,000
12. Cash Expenditures for Prior Year Encumbrances	4,800	0	0	0	0
13. Original Appropriation	893,400	1,058,300	1,070,600	1,087,400	1,087,400
14. Prior Year Reappropriations, Supplementals, Recessions	0	(1,800)	0	0	0
15. Non-cogs, Receipts to Appropriations, etc.	0	0	0	0	0
16. Reversions and Continuous Appropriations	170,837,400	184,446,500	191,509,200	192,000,000	195,000,000
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	0	0	(9,100)	0	0
19. Current Year Cash Expenditures	171,730,800	185,503,000	192,570,700	193,087,400	196,087,400
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	171,730,800	185,503,000	192,579,800	193,087,400	196,087,400
20. Ending Cash Balance	8,305,100	9,286,300	8,893,800	8,372,400	9,860,000
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	0	0	9,100	0	0
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	8,305,100	9,286,300	8,884,700	8,372,400	9,860,000
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	8,305,100	9,286,300	8,884,700	8,372,400	9,860,000
26. Outstanding Loans (if this fund is part of a loan program)	0	0	0	0	0

Note:

Analysis of Fund Balances

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

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Fund: Judges Retirement Fund

56000

Sources and Uses:

Revenue is derived from all moneys appropriated from the General Fund, moneys received from special fees to be paid by parties to civil actions and proceedings (other than criminal, commenced in or appealed to the several courts of the state), all contrib All moneys in the Judges' Retirement Fund are continuously appropriated for the payment of the annual compensation of retired justices and judges and the allowances to surviving spouses (Section 1-2002 3), Idaho Code).

	FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Estimate	FY 23 Estimate
01. Beginning Free Fund Balance	537,000	546,200	534,700	554,800	492,700
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	537,000	546,200	534,700	554,800	492,700
04. Revenues (from Form B-11)	5,001,500	5,430,700	5,612,000	5,705,000	5,708,000
05. Non-Revenue Receipts and Other Adjustments	0	0	0	0	0
06. Statutory Transfers In	0	0	0	0	0
07. Operating Transfers In	1,818,000	2,017,700	1,858,000	1,800,000	1,800,000
08. Total Available for Year	7,356,500	7,994,600	8,004,700	8,059,800	8,000,700
09. Statutory Transfers Out	0	0	0	0	0
10. Operating Transfers Out	0	0	0	0	0
11. Non-Expenditure Distributions and Other Adjustments	0	300	(100)	100	100
12. Cash Expenditures for Prior Year Encumbrances	0	0	0	0	0
13. Original Appropriation	62,500	64,100	65,100	67,000	67,500
14. Prior Year Reappropriations, Supplementals, Recessions	0	(100)	0	0	0
15. Non-cogs, Receipts to Appropriations, etc.	0	0	0	0	0
16. Reversions and Continuous Appropriations	6,747,800	7,395,600	7,384,900	7,500,000	7,600,000
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	0	0	0	0	0
19. Current Year Cash Expenditures	6,810,300	7,459,600	7,450,000	7,567,000	7,667,500
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	6,810,300	7,459,600	7,450,000	7,567,000	7,667,500
20. Ending Cash Balance	546,200	534,700	554,800	492,700	333,100
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	0	0	0	0	0
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	546,200	534,700	554,800	492,700	333,100
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	546,200	534,700	554,800	492,700	333,100
26. Outstanding Loans (if this fund is part of a loan program)	0	0	0	0	0

Note:

Analysis of Fund Balances

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

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Fund: Public Employee Retirement Fund: Retiree Medical Insurance

55003

Sources and Uses:

This fund is commonly referred to as the Sick Leave Insurance Reserve Fund. Each employer in state government and employing school district contributes to a Sick Leave Fund maintained by PERSI exclusively for the purpose of the provisions of Section 67-5 Upon separation from an eligible employer, by an eligible PERSI member, the unused portion of the employee's accumulated sick leave will be subject to calculation to determine the monetary value of the leave. Such sums will be used by the PERSI Board to

	FY 19 Actuals	FY 20 Actuals	FY 21 Actuals	FY 22 Estimate	FY 23 Estimate
01. Beginning Free Fund Balance	75,400	74,700	190,800	66,400	69,900
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	75,400	74,700	190,800	66,400	69,900
04. Revenues (from Form B-11)	4,600	5,000	2,400	3,500	4,500
05. Non-Revenue Receipts and Other Adjustments	0	0	0	0	0
06. Statutory Transfers In	0	0	0	0	0
07. Operating Transfers In	23,859,500	22,475,900	17,965,500	18,000,000	18,000,000
08. Total Available for Year	23,939,500	22,555,600	18,158,700	18,069,900	18,074,400
09. Statutory Transfers Out	0	0	0	0	0
10. Operating Transfers Out	7,107,000	5,336,400	0	0	0
11. Non-Expenditure Distributions and Other Adjustments	0	0	0	0	0
12. Cash Expenditures for Prior Year Encumbrances	0	0	0	0	0
13. Original Appropriation	0	0	0	0	0
14. Prior Year Reappropriations, Supplementals, Recessions	0	0	0	0	0
15. Non-cogs, Receipts to Appropriations, etc.	0	0	0	0	0
16. Reversions and Continuous Appropriations	16,757,800	17,028,400	18,092,300	18,000,000	18,000,000
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	0	0	0	0	0
19. Current Year Cash Expenditures	16,757,800	17,028,400	18,092,300	18,000,000	18,000,000
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	16,757,800	17,028,400	18,092,300	18,000,000	18,000,000
20. Ending Cash Balance	74,700	190,800	66,400	69,900	74,400
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	0	0	0	0	0
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	74,700	190,800	66,400	69,900	74,400
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	74,700	190,800	66,400	69,900	74,400
26. Outstanding Loans (If this fund is part of a loan program)	0	0	0	0	0

Note:

Agency Request by Decision Unit

Request for Fiscal Year 2023

	FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Agency: Public Employee Retirement System						183
Division: Public Employee Retirement System						PE1
Appropriation Unit: Retirement Administration						GVFA

FY 2021 Total Appropriation

1.00	FY 2021 Total Appropriation						GVFA		
	H0619								
	55001	Dedicated	68.00	4,993,300	2,620,400	0	0	7,613,700	
	OT	55001	Dedicated	0.00	0	0	433,700	0	433,700
			68.00	4,993,300	2,620,400	433,700	0	8,047,400	

1.61	Reverted Appropriation Balances						GVFA		
	55001	Dedicated	0.00	(740,600)	(136,700)	0	0	(877,300)	
	OT	55001	Dedicated	0.00	0	0	(9,800)	0	(9,800)
			0.00	(740,600)	(136,700)	(9,800)	0	(887,100)	

FY 2021 Actual Expenditures

2.00	FY 2021 Actual Expenditures						GVFA		
	55001	Dedicated	68.00	4,252,700	2,483,700	0	0	6,736,400	
	OT	55001	Dedicated	0.00	0	0	423,900	0	423,900
			68.00	4,252,700	2,483,700	423,900	0	7,160,300	

FY 2022 Original Appropriation

3.00	FY 2022 Original Appropriation						GVFA		
	H0334								
	55001	Dedicated	68.00	5,098,300	2,616,200	0	0	7,714,500	
	OT	55001	Dedicated	0.00	0	0	274,500	0	274,500
			68.00	5,098,300	2,616,200	274,500	0	7,989,000	

FY 2022 Total Appropriation

5.00	FY 2022 Total Appropriation						GVFA		
	55001	Dedicated	68.00	5,098,300	2,616,200	0	0	7,714,500	
	OT	55001	Dedicated	0.00	0	0	274,500	0	274,500
			68.00	5,098,300	2,616,200	274,500	0	7,989,000	

FY 2022 Estimated Expenditures

7.00	FY 2022 Estimated Expenditures						GVFA		
	55001	Dedicated	68.00	5,098,300	2,616,200	0	0	7,714,500	
	OT	55001	Dedicated	0.00	0	0	274,500	0	274,500
			68.00	5,098,300	2,616,200	274,500	0	7,989,000	

Base Adjustments

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Removal of One-Time Expenditures								GVFA
This decision unit removes one-time appropriation for FY 2022.								
OT	55001	Dedicated	0.00	0	0	(274,500)	0	(274,500)
			0.00	0	0	(274,500)	0	(274,500)
FY 2023 Base								
9.00	FY 2023 Base							GVFA
	55001	Dedicated	68.00	5,098,300	2,616,200	0	0	7,714,500
OT	55001	Dedicated	0.00	0	0	0	0	0
			68.00	5,098,300	2,616,200	0	0	7,714,500
Program Maintenance								
10.12	Change in Variable Benefit Costs							GVFA
Change in Variable Benefit Costs								
	55001	Dedicated	0.00	(16,842)	0	0	0	(16,842)
			0.00	(16,842)	0	0	0	(16,842)
10.31	Repair, Replacement Items/Alteration Req #1							GVFA
OT	55001	Dedicated	0.00	0	0	184,000	0	184,000
			0.00	0	0	184,000	0	184,000
10.61	Salary Multiplier - Regular Employees							GVFA
Salary Adjustments - Regular Employees								
	55001	Dedicated	0.00	41,682	0	0	0	41,682
			0.00	41,682	0	0	0	41,682
FY 2023 Total Maintenance								
11.00	FY 2023 Total Maintenance							GVFA
	55001	Dedicated	68.00	5,123,140	2,616,200	0	0	7,739,340
OT	55001	Dedicated	0.00	0	0	184,000	0	184,000
			68.00	5,123,140	2,616,200	184,000	0	7,923,340
Line Items								
12.01	Pension Software Arrivos Upgrade to 2.0							GVFA
Pension Administration System Upgrade								
OT	55001	Dedicated	0.00	0	3,000,000	0	0	3,000,000
			0.00	0	3,000,000	0	0	3,000,000
FY 2023 Total								
13.00	FY 2023 Total							GVFA
	55001	Dedicated	68.00	5,123,140	2,616,200	0	0	7,739,340
OT	55001	Dedicated	0.00	0	3,000,000	184,000	0	3,184,000

	FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
	68.00	5,123,140	5,616,200	184,000	0	10,923,340

Agency: Public Employee Retirement System 183

Division: Public Employee Retirement System PE1

Appropriation Unit: Portfolio Investment GVFB

FY 2021 Total Appropriation

1.00 FY 2021 Total Appropriation GVFB

H0619

55002	Dedicated	4.00	828,300	224,300	0	0	1,052,600
OT 55002	Dedicated	0.00	0	0	18,000	0	18,000
		4.00	828,300	224,300	18,000	0	1,070,600

1.61 Reverted Appropriation Balances GVFB

55002	Dedicated	0.00	(171,700)	(106,400)	0	0	(278,100)
OT 55002	Dedicated	0.00	0	0	(4,300)	0	(4,300)
		0.00	(171,700)	(106,400)	(4,300)	0	(282,400)

FY 2021 Actual Expenditures

2.00 FY 2021 Actual Expenditures GVFB

55002	Dedicated	4.00	656,600	117,900	0	0	774,500
OT 55002	Dedicated	0.00	0	0	13,700	0	13,700
		4.00	656,600	117,900	13,700	0	788,200

FY 2022 Original Appropriation

3.00 FY 2022 Original Appropriation GVFB

H0334

55002	Dedicated	4.00	847,800	221,600	0	0	1,069,400
OT 55002	Dedicated	0.00	0	0	18,000	0	18,000
		4.00	847,800	221,600	18,000	0	1,087,400

FY 2022 Total Appropriation

5.00 FY 2022 Total Appropriation GVFB

55002	Dedicated	4.00	847,800	221,600	0	0	1,069,400
OT 55002	Dedicated	0.00	0	0	18,000	0	18,000
		4.00	847,800	221,600	18,000	0	1,087,400

FY 2022 Estimated Expenditures

7.00 FY 2022 Estimated Expenditures GVFB

55002	Dedicated	4.00	847,800	221,600	0	0	1,069,400
OT 55002	Dedicated	0.00	0	0	18,000	0	18,000
		4.00	847,800	221,600	18,000	0	1,087,400

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Base Adjustments								
Removal of One-Time Expenditures								GVFB
This decision unit removes one-time appropriation for FY 2022.								
OT	55002	Dedicated	0.00	0	0	(18,000)	0	(18,000)
			0.00	0	0	(18,000)	0	(18,000)
FY 2023 Base								
9.00	FY 2023 Base							GVFB
	55002	Dedicated	4.00	847,800	221,600	0	0	1,069,400
OT	55002	Dedicated	0.00	0	0	0	0	0
			4.00	847,800	221,600	0	0	1,069,400
Program Maintenance								
10.12	Change in Variable Benefit Costs							GVFB
Change in Variable Benefit Costs								
	55002	Dedicated	0.00	(2,451)	0	0	0	(2,451)
			0.00	(2,451)	0	0	0	(2,451)
10.31	Repair, Replacement Items/Alteration Req #1							GVFB
OT	55002	Dedicated	0.00	0	0	21,600	0	21,600
			0.00	0	0	21,600	0	21,600
10.61	Salary Multiplier - Regular Employees							GVFB
Salary Adjustments - Regular Employees								
	55002	Dedicated	0.00	6,442	0	0	0	6,442
			0.00	6,442	0	0	0	6,442
FY 2023 Total Maintenance								
11.00	FY 2023 Total Maintenance							GVFB
	55002	Dedicated	4.00	851,791	221,600	0	0	1,073,391
OT	55002	Dedicated	0.00	0	0	21,600	0	21,600
			4.00	851,791	221,600	21,600	0	1,094,991
FY 2023 Total								
13.00	FY 2023 Total							GVFB
	55002	Dedicated	4.00	851,791	221,600	0	0	1,073,391
OT	55002	Dedicated	0.00	0	0	21,600	0	21,600
			4.00	851,791	221,600	21,600	0	1,094,991

Agency: Public Employee Retirement System

183

Division: Public Employee Retirement System

PE1

Appropriation Unit: Judges Retirement Fund - Adm

GVFJ

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
FY 2021 Total Appropriation							
1.00	FY 2021 Total Appropriation						GVFJ
	H0619						
	56000 Dedicated	1.00	64,100	1,000	0	0	65,100
		1.00	64,100	1,000	0	0	65,100
1.61	Reverted Appropriation Balances						GVFJ
	56000 Dedicated	0.00	(1,200)	0	0	0	(1,200)
		0.00	(1,200)	0	0	0	(1,200)
FY 2021 Actual Expenditures							
2.00	FY 2021 Actual Expenditures						GVFJ
	56000 Dedicated	1.00	62,900	1,000	0	0	63,900
		1.00	62,900	1,000	0	0	63,900
FY 2022 Original Appropriation							
3.00	FY 2022 Original Appropriation						GVFJ
	H0334						
	56000 Dedicated	1.00	66,000	1,000	0	0	67,000
		1.00	66,000	1,000	0	0	67,000
FY 2022 Total Appropriation							
5.00	FY 2022 Total Appropriation						GVFJ
	56000 Dedicated	1.00	66,000	1,000	0	0	67,000
		1.00	66,000	1,000	0	0	67,000
FY 2022 Estimated Expenditures							
7.00	FY 2022 Estimated Expenditures						GVFJ
	56000 Dedicated	1.00	66,000	1,000	0	0	67,000
		1.00	66,000	1,000	0	0	67,000
FY 2023 Base							
9.00	FY 2023 Base						GVFJ
	56000 Dedicated	1.00	66,000	1,000	0	0	67,000
		1.00	66,000	1,000	0	0	67,000
Program Maintenance							
10.12	Change in Variable Benefit Costs						GVFJ
	Change in Variable Benefit Costs						
	56000 Dedicated	0.00	(202)	0	0	0	(202)
		0.00	(202)	0	0	0	(202)

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total	
10.61	Salary Multiplier - Regular Employees							GVFJ
	Salary Adjustments - Regular Employees							
	56000 Dedicated	0.00	469	0	0	0	469	
		0.00	469	0	0	0	469	
	FY 2023 Total Maintenance							
11.00	FY 2023 Total Maintenance							GVFJ
	56000 Dedicated	1.00	66,267	1,000	0	0	67,267	
		1.00	66,267	1,000	0	0	67,267	
	FY 2023 Total							
13.00	FY 2023 Total							GVFJ
	56000 Dedicated	1.00	66,267	1,000	0	0	67,267	
		1.00	66,267	1,000	0	0	67,267	

Agency: Public Employee Retirement System

183

Appropriation Retirement Administration
Unit:

GVFA

Decision Unit Number	22.01	Descriptive Title	Pension Software Arrivos Upgrade to 2.0			
			General	Dedicated	Federal	Total
Operating Expense						
	570	Professional Services	0	3,000,000	0	3,000,000
Operating Expense Total			0	3,000,000	0	3,000,000
			0	3,000,000	0	3,000,000

Explain the request and provide justification for the need.

PERSI proposes to upgrade the existing pension administration system, Arrivos 1.0, to the current generation of Arrivos software products, including the employer reporting system and the member self-service portal. The primary reasons are:

- ? To modernize and improve users' interface for the member self-service portal for
 - o Alignment with State of Idaho website standards
 - o Improved security and multi-factor authentication
 - o Expanded selection of member services available online
 - o Enhanced ease-of-use and flexibility of existing online services
- ? To enable migration of the pension database from Oracle to Microsoft SQL-Server for
 - o improved data security,
 - o a more favorable and sustainable vendor relationship, and
 - o better alignment with State and PERSI enterprise architecture (Microsoft versus Oracle)
- ? To protect PERSI's existing multimillion-dollar investment from obsolescence
 - o Maintain compatibility with current Microsoft application platform
 - o Maintain compatibility with current popular web browsers
 - o Maintain viability with current mainstream skillsets of IT human resources
- ? To address new requirements that have emerged since the system was implemented, including
 - o Workflow designer for modifying existing business processes and adding new ones
 - o Letter designer for modifying existing business letters and adding new ones
 - o Querying tools for business intelligence to inform Management decision making
 - o Legislative changes and pension plan changes

By pursuing a strategy of periodically updating and modernizing the pension system, PERSI expects to extend the useful life of the system indefinitely and realize maximum value from its investment while continuing to provide top-quality service and high performance.

Detail any current one-time or ongoing OE or CO and any other future costs.

Current annual maintenance costs are \$357,300 for Arrivos maintenance and \$21,000 for Oracle maintenance. Beginning next year, Arrivos maintenance costs will increase by up to 4% per year, and Oracle 10% per year, if PERSI does not undertake the upgrade.

If PERSI undertakes the upgrade, annual Arrivos maintenance and upgrade costs will be \$3,000,000 per year and the Oracle maintenance costs increases by 10% per year for the duration of the project.

Once the project is complete, Arrivos maintenance costs will reduce down to an estimated \$400,000 per year and the Oracle maintenance costs will be eliminated.

If a supplemental, what emergency is being addressed?

Not a supplemental.

Describe method of calculation (RFI, market cost, etc.) and contingencies.

The proposed plan is for Tegrity to upgrade the current installation from the original installed platform to the modernized Arrivos 2.0. This upgrade will include changes to all the following: database structure, applications (Pension Administration, Employer Portal, Vendor Portal, Member Portal), workflows, calculators, and batch processors.

To perform this work Tegrity anticipates using a team of nine persons including business analysts, project manager, developers, testers and others at a blended hourly rate of \$160 per person. The cost is projected to be \$2,880,000 per year and the project is expected to take four years to complete. This information was provided by Tegrity in response to PERSI's request for an estimate. The annual cost was calculated by multiplying 9 persons by 2,000 hours per year at a rate of \$160 per hour.

PERSI expects to need an additional \$120,000 per year to cover the costs of a temporary project coordinator, temporary call center staff and contract database consultant hours for a total of \$3,000,000 per year.

Specify the authority in statute or rule that supports this request.

PERSI is governed by a five-member Board of Trustees who have the fiduciary responsibility for the operation and administration of the system. Idaho Statute 59-1305 establishes the powers and duties of the Board. Section 59-1305(5) establishes the authority to provide for the installation of a complete and adequate system of accounts and records for administering the retirement system purposes.

Provide detail about the revenue assumptions supporting this request.

PERSI expects to cover the costs of the project with dedicated funds of the PERSI system.

Indicate existing base of PC, OE, and/or CO by source for this request.

The current pension administration system, Arrivos 1.0, is a vendor-maintained software application hosted on PERSI-owned servers in a data center within PERSI's Boise office building. Application support and maintenance is provided by the vendor's staff who access the system remotely

via secure virtual private network (VPN) connections. The annual cost for support and maintenance was set in the initial contract at \$357,300 for the first five years after acceptance of the completed system and a 4% cap on annual increases thereafter. Acceptance occurred in September of 2016.

PERSI's IT Team provides support for the infrastructure and network and supports file and data integration services between the pension system and other applications or entities such as the State Controller's Office (SCO), the third-party administrator for PERSI's defined contribution retirement plan and the OnBase Enterprise Content Management system.

A PERSI Software Engineer develops, maintains and runs automated regression test scripts for system maintenance releases. PERSI's Business Analyst in the Quality Assurance Department, provides business analysis and User Acceptance Testing (UAT) services for the system. The FTE staff requirements are 2 FTE for infrastructure and network, 1.5 FTE for application support and testing, and .5 FTE for business analysis and UAT. PERSI also contracts for occasional consulting services for administration of the Oracle database. Annual requirements average 50 hours per year at a cost of \$100 per hour. The hourly rate is expected to increase by 50% in fiscal year 2022.

Who is being served by this request and what is the impact if not funded?

The pension administration system provides critical services to all of PERSI's members and employers.

The alternative is to maintain the current system for the time being, performing only necessary maintenance until constrained to replace the system to mitigate risk of obsolescence. This is expected to be the situation in four or five years. Waiting to upgrade the system will keep costs from rising in the short term but increase the overall cost to upgrade the system later.

There are two significant risks of this option:

- First is the risk of losing support and access to security updates for the Oracle database without a readily available path to transition to a currently supported version.
- Second is the risk of unbearable loss of good will within the PERSI member base. Dissatisfaction with the MyPERSI member portal has already reached a concerning level. Complaints about the outdated user interface, cumbersome authentication process, and difficult benefit estimate calculator are frequent from active and retired members including high-ranking members of public employers.

What resources are necessary to implement this request?

The schedule for the proposed upgrade to Arrivos 2.0 is expected to extend over a period of three to four years. During that time, the requirements for PERSI staff will increase. While infrastructure and network support requirements will remain the same, requirements of PERSI's IT Applications Team will increase from 1.5 FTE to 2.5 and PERSI's QA Team from .5 FTE to 1. The project will also require effort from various subject matter experts (SMEs) throughout the project to perform design and UAT duties. SME requirements are expected to be 2.0 FTE's.

The project is expected to extend over a period of four years at a cost of \$3,000,000 per year. We are planning to submit four annual requests over the next four budget cycles to cover the total cost of \$12,000,000.

List positions, pay grades, full/part-time status, benefits, terms of service.

PERSI expects to cover the increased requirements for IT staff with current Team members who will be re-assigned from completed projects to work on the project or backfill for others who are working on the project. A similar approach will be used to cover duties of the QA Business Analyst. For SME requirements, PERSI plans to utilize a strategy that was used successfully for the Arrivos 1.0 implementation project. The strategy entails bringing in 1 or 2 temporary staff to work in PERSI's call center and thereby freeing up call center staff who will be trained to cover the duties of those staff who are assigned project duties. PERSI will also bring in a temporary contract Project Coordinator for the duration of the project to coordinate meetings and monitor project assignments and schedule for PERSI staff.

Will staff be re-directed? If so, describe impact and show changes on org chart.

PERSI expects to cover the increased requirements for IT staff with current Team members who will be re-assigned from completed projects to work on the project or backfill for others who are working on the project. A similar approach will be used to cover duties of the QA Business Analyst. For SME requirements, PERSI plans to utilize a strategy that was used successfully for the Arrivos 1.0 implementation project. The strategy entails bringing in 1 or 2 temporary staff to work in PERSI's call center and thereby freeing up call center staff who will be trained to cover the duties of those staff who are assigned project duties. PERSI will also bring in a temporary contract Project Coordinator for the duration of the project to coordinate meetings and monitor project assignments and schedule for PERSI staff.

Attach any supporting documents from ITS or the Idaho Tech. Authority.

One key objective of PERSI's IT Strategic Plan is the enablement and support of business processes by integrating applications and technology into business processes.

Another key objective is the security of information, processing infrastructure, and applications.

This request directly supports these two key objectives.

How does this request conform with your agency's IT plan?

Yes.

Is your IT plan approved by the Office of Information Tech. Services?

Yes.

What is the project timeline?

See attached.

Does the request align with the state's IT plan standards?

Expected start is July of 2022 and completion by June of 2026.

PCF Detail Report

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

183

Appropriation Unit: Retirement Administration

GVFA

Fund: Public Employee Retirement Fund: Administrative Fund

55001

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	61.00	3,116,734	710,650	667,823	4,495,207
		Total from PCF	61.00	3,116,734	710,650	667,823	4,495,207
		FY 2022 ORIGINAL APPROPRIATION	68.00	3,558,511	787,127	752,662	5,098,300
		Unadjusted Over or (Under) Funded:	7.00	441,777	76,477	84,839	603,093
Adjustments to Wage and Salary							
1830020	01104 R90	TECH RECORDS SPEC 1	1.00	31,824	11,650	6,882	50,356
1830025	05567 R90	PROJECT MANAGER 1	1.00	66,830	11,650	14,452	92,932
1830037	01103 R90	TECH RECORDS SPEC 2	1.00	37,502	11,650	8,110	57,262
1830058	05122 R90	TRAINING SPEC	1.00	50,500	11,650	10,920	73,070
1830078	20159 R90	PENSION ACTUARY	1.00	135,000	11,650	28,446	175,096
Other Adjustments							
	500	Employees	2.00	92,000	0	0	92,000
	503	Brd/Cmsn Members	.00	11,900	0	0	11,900
	512	Employee Benefits	.00	0	0	25,800	25,800
	513	Health Benefits	.00	0	23,400	0	23,400
Estimated Salary Needs							
		Board & Group Positions	.00	11,900	0	6,400	18,300
		Permanent Positions	68.00	3,530,390	792,300	756,033	5,078,723
		Estimated Salary and Benefits	68.00	3,542,290	792,300	762,433	5,097,023
Adjusted Over or (Under) Funding							
		Original Appropriation	2.00	16,221	(5,173)	(9,771)	1,277
		Estimated Expenditures	2.00	16,221	(5,173)	(9,771)	1,277
		Base	2.00	16,221	(5,173)	(9,771)	1,277

PCF Summary Report

Request for Fiscal Year: 202
3

Agency: Public Employee Retirement System

183

Appropriation Unit: Retirement Administration

GVFA

Fund: Public Employee Retirement Fund: Administrative Fund

55001

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2022 ORIGINAL APPROPRIATION	68.00	3,558,511	787,127	752,662	5,098,300
5.00	FY 2022 TOTAL APPROPRIATION	68.00	3,558,511	787,127	752,662	5,098,300
7.00	FY 2022 ESTIMATED EXPENDITURES	68.00	3,558,511	787,127	752,662	5,098,300
9.00	FY 2023 BASE	68.00	3,558,511	787,127	752,662	5,098,300
10.12	Change in Variable Benefit Costs	0.00	0	0	(16,842)	(16,842)
10.61	Salary Multiplier - Regular Employees	0.00	34,384	0	7,298	41,682
11.00	FY 2023 PROGRAM MAINTENANCE	68.00	3,592,895	787,127	743,118	5,123,140
13.00	FY 2023 TOTAL REQUEST	68.00	3,592,895	787,127	743,118	5,123,140

FORM B6: WAGE & SALARY RECONCILIATION

Agency/Department: Office of the Governor
 Budgeted Division: Public Employee Retirement System
 Budgeted Program: Retirement Administration
 Original Request Date: 9/1/2021
 Revision Date:

Agency Number: 183
 Luma Fund Number: 55001
 Appropriation (Budget) Unit: GVFA
 Fiscal Year: 2023
 Historical Fund #: 0550-01
 Fund Name: PERSI Administrative
 Budget Submission Page #: of

PCN	CLASS CODE	DESCRIPTION	Indicator Code	FTP	FY 2022 SALARY	FY 2022 HEALTH BENEFITS	FY 2022 VAR BENEFITS	FY 2022 TOTAL	FY 2023 CHG HEALTH BENEFITS	FY 2023 CHG VAR BENEFITS	TOTAL BENEFIT CHANGES
		Totals from Wage and Salary Report (WSR):									
		Permanent Positions	1	61.00	3,118,734	710,650	667,825	4,496,209	0	(14,982)	(14,982)
		Board & Group Positions	2	0.00	11,838	0	6,428	18,266	0	0	0
		Elected Officials & Full Time Commissioners	3	61.00	3,128,572	710,650	674,252	4,513,474	0	(14,982)	(14,982)
		TOTAL FROM WSR									
		FY 2022 ORIGINAL APPROPRIATION	5,098,300	68.00	3,533,951	802,731	761,617	5,098,300			
		Unadjusted Over or (Under) Funded:	Est Difference	7.00	405,379	92,081	87,365	584,826			
		Adjustments to Wage & Salary:									
		Add Funded / Subtract Unfunded - Vacant or Authorized - Positions:									
		Retire Cd									
		Adjustment Description / Position Title									
0020	01104	R1 Technical Records Specialist	1	1.00	31,824	11,850	6,882	50,356	0	(165)	(165)
0025	05567	R1 Project Manager	1	1.00	66,830	11,850	14,452	92,932	0	(348)	(348)
0037	01103	R1 Technical Records Specialist 2	1	1.00	37,502	11,850	8,110	57,262	0	(195)	(195)
0058	05122	R1 Multimedia Development Specialist	1	1.00	50,500	11,650	10,920	73,070	0	(283)	(283)
0078	20159	R1 Pension Actuary	1	1.00	135,000	11,650	29,193	175,843	0	(702)	(702)
0080		R1 Retirement Specialist 2	1	1.00	46,000	11,650	9,947	67,597	0	(239)	(239)
0081		R1 Retirement Specialist 2	1	1.00	46,000	11,650	9,947	67,597	0	(239)	(239)
		Other Adjustments:									
		Estimated Salary Needs:									
		Permanent Positions	1	68.00	3,530,360	792,200	757,276	5,079,866	0	(17,133)	(17,133)
		Board & Group Positions	2	0.00	11,838	0	6,428	18,266	0	0	0
		Elected Officials & Full Time Commissioners	3	68.00	3,542,228	792,200	763,703	5,098,131	0	(17,133)	(17,133)
		Estimated Salary and Benefits									
		Adjusted Over or (Under) Funding:	Orig. Approp	0.00	100	0	0	100	Calculated overfunding is .0% of Original Appropriation		
			Est. Expend	0.00	100	0	0	100	Calculated overfunding is .0% of Estimated Expenditures		
			Base	0.00	100	0	0	100	Calculated overfunding is .0% of the Base		

Personnel Cost Reconciliation - Relation to Zero Variance -->

DU	FY 2022 ORIGINAL APPROPRIATION	FY 22 Salary	FY 22 Health Ben	FY 22 Var Ben	FY 2022 Total	FY 23 Chg Health Bens	FY 23 Chg Var Bens	Total Benefit Change
3.00	5,098,300	3,542,345	792,226	763,729	5,098,300			

FORM B6: WAGE & SALARY RECONCILIATION

		Rounded Appropriation				
Appropriation Adjustments:		68.00	3,542,300	792,200	763,700	5,098,300
4.11	Reappropriation	0.00	0	0	0	0
4.31	Supplemental	0.00	0	0	0	0
5.00	TOTAL APPROPRIATION	68.00	3,542,300	792,200	763,700	5,098,300
Expenditure Adjustments:						
6.31	FTP or Fund Adjustment	0.00	0	0	0	0
6.51	Transfer Between Programs	0.00	0	0	0	0
7.00	ESTIMATED EXPENDITURES	68.00	3,542,300	792,200	763,700	5,098,300
Base Adjustments:						
8.31	Transfer Between Programs	0.00	0	0	0	0
8.41	Removal of One-Time Expenditures	0.00	0	0	0	0
8.51	Base Reduction	0.00	0	0	0	0
FTP						
9.00	FY 2023 BASE	68.00	3,542,300	792,200	763,700	5,098,300
10.11	Change in Health Benefit Costs					
10.12	Change in Variable Benefits Costs				(17,100)	(17,100)
10.51	Annualization		0		0	0
10.61	CEC for Permanent Positions		35,300		7,400	42,700
10.62	CEC for Group Positions		100		0	100
10.63	CEC for Elected Officials & Commissioners		0		0	0
11.00	PROGRAM MAINTENANCE	68.00	3,577,700	792,200	754,000	5,124,000
Line Items:						
12.01						0
12.02						0
12.03						0
13.00	TOTAL REQUEST	68.00	3,577,700	792,200	754,000	5,124,000

PCF Detail Report

Request for Fiscal Year: 202
3

Agency: Public Employee Retirement System

183

Appropriation Unit: Portfolio Investment

GVFB

Fund: Public Employee Retirement Fund: Special Fund
Portfolio

55002

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	3.00	533,207	34,950	99,743	667,900
		Total from PCF	3.00	533,207	34,950	99,743	667,900
		FY 2022 ORIGINAL APPROPRIATION	4.00	678,410	44,026	125,364	847,800
		Unadjusted Over or (Under) Funded:	1.00	145,203	9,076	25,621	179,900
Other Adjustments							
	500	Employees	1.00	100,000	0	0	100,000
	512	Employee Benefits	.00	0	0	21,600	21,600
	513	Health Benefits	.00	0	11,700	0	11,700
Estimated Salary Needs							
		Permanent Positions	4.00	633,207	46,650	121,343	801,200
		Estimated Salary and Benefits	4.00	633,207	46,650	121,343	801,200
Adjusted Over or (Under) Funding							
		Original Appropriation	1.00	45,203	(2,624)	4,021	46,600
		Estimated Expenditures	1.00	45,203	(2,624)	4,021	46,600
		Base	1.00	45,203	(2,624)	4,021	46,600

PCF Summary Report

Request for Fiscal Year: 2023

Agency: Public Employee Retirement System

183

Appropriation Unit: Portfolio Investment

GVFB

Fund: Public Employee Retirement Fund: Special Fund Portfolio

55002

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2022 ORIGINAL APPROPRIATION	4.00	678,410	44,026	125,364	847,800
5.00	FY 2022 TOTAL APPROPRIATION	4.00	678,410	44,026	125,364	847,800
7.00	FY 2022 ESTIMATED EXPENDITURES	4.00	678,410	44,026	125,364	847,800
9.00	FY 2023 BASE	4.00	678,410	44,026	125,364	847,800
10.12	Change in Variable Benefit Costs	0.00	0	0	(2,451)	(2,451)
10.61	Salary Multiplier - Regular Employees	0.00	5,332	0	1,110	6,442
11.00	FY 2023 PROGRAM MAINTENANCE	4.00	683,742	44,026	124,023	851,791
13.00	FY 2023 TOTAL REQUEST	4.00	683,742	44,026	124,023	851,791

FORM B6: WAGE & SALARY RECONCILIATION

Agency/Department:	Office of the Governor	Agency Number:	183
Budgeted Division:	Public Employee Retirement System	Luma Fund Number	55002
Budgeted Program:	Portfolio Investment	Appropriation (Budget) Unit	GVFB
Original Request Date:	9/1/2021	Fiscal Year:	2023
Revision Date:		Historical Fund #:	0550-02
Revision #:		Budget Submission Page # of	
Fund Name:	PERSI Special		

PCN	CLASS CODE	DESCRIPTION	Indicator Code	FTP	FY 2022 SALARY	FY 2022 HEALTH BENEFITS	FY 2022 VAR BENEFITS	FY 2022 TOTAL	FY 2023 CHG HEALTH BENEFITS	FY 2023 CHG VAR BENEFITS	TOTAL BENEFIT CHANGES
		Totals from Wage and Salary Report (WSR):									
		Permanent Positions	1	3.00	533,208	34,950	99,744	667,902	0	(2,140)	(2,140)
		Board & Group Positions	2	0.00	0	0	0	0	0	0	0
		Elected Officials & Full Time Commissioners	3	0.00	0	0	0	0	0	0	0
		TOTAL FROM WSR		3.00	533,208	34,950	99,744	667,902	0	(2,140)	(2,140)
		FY 2022 ORIGINAL APPROPRIATION	847,800	4.00	676,827	44,364	126,610	847,800			
		Unadjusted Over or (Under) Funded:	Est Difference	1.00	143,619	9,414	26,866	179,898			
		Adjustments to Wage & Salary:									
		Add Funded / Subtract Unfunded - Vacant or Authorized - Positions:									
		Retire Cd									
		Adjustment Description / Position Title									
0077	20158	Investment Officer	1	1.00	100,000	11,650	21,825	133,275	0	(520)	(520)
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
		Other Adjustments:									
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
				0.00	0	0	0	0	0	0	0
		Estimated Salary Needs:									
		Permanent Positions	1	4.00	633,208	46,600	121,368	801,176	0	(2,660)	(2,660)
		Board & Group Positions	2	0.00	0	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		4.00	633,208	46,600	121,368	801,176	0	(2,660)	(2,660)
		Adjusted Over or (Under) Funding:									
		Orig. Approp		0.00	36,800	2,700	7,100	46,600	Calculated overfunding is 5.5% of Original Appropriation		
		Est. Expend		0.00	36,900	2,700	7,000	46,600	Calculated overfunding is 5.5% of Estimated Expenditures		
		Base		0.00	36,900	2,700	7,000	46,600	Calculated overfunding is 5.5% of the Base		
Personnel Cost Reconciliation - Relation to Zero Variance ---->											
DU			Original Appropriation	FTP	FY 22 Salary	FY 22 Health Ben	FY 22 Var Ben	FY 2022 Total	FY 23 Chg Health Bens	FY 23 Chg Var Bens	Total Benefit Change
3.00		FY 2022 ORIGINAL APPROPRIATION	847,800	4.00	670,057	49,312	128,431	847,800			

FORM B6: WAGE & SALARY RECONCILIATION

		Rounded Appropriation					
Appropriation Adjustments:		4.00	670,100	49,300	128,400	847,800	
4.11	Reappropriation	0.00	0	0	0	0	
4.31	Supplemental	0.00	0	0	0	0	
5.00	TOTAL APPROPRIATION	4.00	670,100	49,300	128,400	847,800	
Expenditure Adjustments:							
6.31	FTP or Fund Adjustment	0.00	0	0	0	0	
6.51	Transfer Between Programs	0.00	0	0	0	0	
7.00	ESTIMATED EXPENDITURES	4.00	670,100	49,300	128,400	847,800	
Base Adjustments:							
8.31	Transfer Between Programs	0.00	0	0	0	0	
8.41	Removal of One-Time Expenditures	0.00	0	0	0	0	
8.51	Base Reduction	0.00	0	0	0	0	
FTP		4.00	670,100	49,300	128,400	847,800	
9.00	FY 2023 BASE	4.00	670,100	49,300	128,400	847,800	
10.11	Change in Health Benefit Costs						
10.12	Change in Variable Benefits Costs				(2,700)	(2,700)	
10.51	Annualization		0	0	0	0	
10.61	CEC for Permanent Positions		6,300		1,300	7,600	
10.62	CEC for Group Positions		0		0	0	
10.63	CEC for Elected Officials & Commissioners		0		0	0	
11.00	PROGRAM MAINTENANCE	4.00	676,400	49,300	127,000	852,700	
Line Items:							
12.01						0	
12.02						0	
12.03						0	
13.00	TOTAL REQUEST	4.00	676,400	49,300	127,000	852,700	

PCF Detail Report

Request for Fiscal Year: 202
3

Agency: Public Employee Retirement System

183

Appropriation Unit: Judges Retirement Fund - Adm

GVFJ

Fund: Judges Retirement Fund

56000

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	1.00	38,667	11,650	8,362	58,679
		Total from PCF	1.00	38,667	11,650	8,362	58,679
		FY 2022 ORIGINAL APPROPRIATION	1.00	43,664	13,025	9,311	66,000
		Unadjusted Over or (Under) Funded:	.00	4,997	1,375	949	7,321
Estimated Salary Needs							
		Permanent Positions	1.00	38,667	11,650	8,362	58,679
		Estimated Salary and Benefits	1.00	38,667	11,650	8,362	58,679
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	4,997	1,375	949	7,321
		Estimated Expenditures	.00	4,997	1,375	949	7,321
		Base	.00	4,997	1,375	949	7,321

PCF Summary Report

Request for Fiscal Year: 202
3

Agency: Public Employee Retirement System

183

Appropriation Unit: Judges Retirement Fund - Adm

GVFJ

Fund: Judges Retirement Fund

56000

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2022 ORIGINAL APPROPRIATION	1.00	43,664	13,025	9,311	66,000
5.00	FY 2022 TOTAL APPROPRIATION	1.00	43,664	13,025	9,311	66,000
7.00	FY 2022 ESTIMATED EXPENDITURES	1.00	43,664	13,025	9,311	66,000
9.00	FY 2023 BASE	1.00	43,664	13,025	9,311	66,000
10.12	Change in Variable Benefit Costs	0.00	0	0	(202)	(202)
10.61	Salary Multiplier - Regular Employees	0.00	387	0	82	469
11.00	FY 2023 PROGRAM MAINTENANCE	1.00	44,051	13,025	9,191	66,267
13.00	FY 2023 TOTAL REQUEST	1.00	44,051	13,025	9,191	66,267

FORM B6: WAGE & SALARY RECONCILIATION

		Rounded Appropriation						
Appropriation Adjustments:		1.00	43,500	13,100	9,400	66,000		
4.11	Reappropriation	0.00	0	0	0	0		
4.31	Supplemental	0.00	0	0	0	0		
5.00	TOTAL APPROPRIATION	1.00	43,500	13,100	9,400	66,000		
Expenditure Adjustments:								
6.31	FTP or Fund Adjustment	0.00	0	0	0	0		
6.51	Transfer Between Programs	0.00	0	0	0	0		
7.00	ESTIMATED EXPENDITURES	1.00	43,500	13,100	9,400	66,000		
Base Adjustments:								
8.31	Transfer Between Programs	0.00	0	0	0	0		
8.41	Removal of One-Time Expenditures	0.00	0	0	0	0		
8.51	Base Reduction	0.00	0	0	0	0		
FY 2023 BASE		1.00	43,500	13,100	9,400	66,000		
9.00	Change in Health Benefit Costs							
10.11	Change in Variable Benefits Costs							
10.12	Indicator Code							
10.51	Annualization		0					
10.61	CEC for Permanent Positions		400					
10.62	CEC for Group Positions		0					
10.63	CEC for Elected Officials & Commissioners		0					
11.00	PROGRAM MAINTENANCE	1.00	43,900	13,100	9,300	66,300		
Line Items:								
12.01								
12.02								
12.03								
13.00	TOTAL REQUEST	1.00	43,900	13,100	9,300	66,300		

One-Time Operating & One-Time Capital Outlay Summary

Agency: Public Employee Retirement System

Request for Fiscal Year: 2023

183

Detail	Priority	Appropriation Unit	DU	Fund	Summary Object	Item Description	Current Mileage	Date Acquired	Quantity In Stock	Request Quantity Desired	Request Unit Cost	Request Total Cost
1		GVFA	10.31	55001	740	Network Core Switches	0	2018	3.00	3.00	16,500.00	49,500
2		GVFA	10.31	55001	740	Network Monitoring Server	0	2018	1.00	1.00	10,000.00	10,000
3		GVFA	10.31	55001	740	Uninterruptible Power Supply-PERSI DR Site	0	2018	1.00	1.00	5,500.00	5,500
4		GVFA	10.31	55001	740	Standard Laptop Computers	0	2018	75.00	15.00	1,600.00	24,000
5		GVFA	10.31	55001	740	Flat Panel Monitors	0	2018	160.00	32.00	300.00	9,600
6		GVFA	10.31	55001	740	High-end ultra-thin Laptop Computers	0	2018	6.00	1.00	2,400.00	2,400
7		GVFA	10.31	55001	740	Uninterruptible power supply - PERSI Board Room	0	2018	1.00	1.00	1,600.00	1,600
8		GVFA	10.31	55001	740	Board Room Audio/Video Equipment	0	2018	1.00	1.00	70,000.00	70,000
9		GVFA	10.31	55001	740	Conference Room Camera	0	2018	2.00	2.00	1,500.00	3,000
10		GVFA	10.31	55001	740	Conference Room Flat Panel Display	0	2018	6.00	4.00	750.00	3,000
11		GVFA	10.31	55001	740	VoIP Desktop Phones/Headsets	0	various	90.00	18.00	300.00	5,400
12		GVFB	10.31	55002	740	Desktop PC's	0	2022	3.00	3.00	900.00	2,700
13		GVFB	10.31	55002	740	Laptop Computers	0	2022	3.00	3.00	2,800.00	8,400
14		GVFB	10.31	55002	740	Conference Room Camera	0	2018	1.00	1.00	1,500.00	1,500
15		GVFB	10.31	55002	764	Conference Room Television	0	2018	1.00	1.00	1,200.00	1,200
16		GVFB	10.31	55002	740	Flat Panel Monitors	0	2022	6.00	6.00	300.00	1,800
17		GVFB	10.31	55002	764	Printer	0	2018	1.00	1.00	6,000.00	6,000
									Subtotal	94.00		205,600
Grand Total by Appropriation Unit												
GVFA												
GVFB												
									Subtotal			184,000
									Subtotal			21,600
									Subtotal			205,600
Grand Total by Decision Unit												
10.31												
									Subtotal			205,600
									Subtotal			205,600

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2023

Grand Total by Fund Source				
55001				184,000
55002				21,600
			Subtotal	205,600
Grand Total by Summary Account				
	740	359.00	92.00	198,400
	764	2.00	2.00	7,200
		Subtotal	94.00	205,600

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

AGENCY INFORMATION

AGENCY NAME:	PERSI	Division/Bureau:	
Prepared By:	Alex Simpson	E-mail Address:	alex.simpson@persi.idaho.gov
Telephone Number:	208-287-9255	Fax Number:	208-334-4026
DFM Analyst:	Amanda Harper	LSO/BPA Analyst:	Christine Otto
Date Prepared:	7/22/2021	For Fiscal Year:	2022

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

Facility Name:	PERSI Administrative Office				
City:	Boise	County:	Ada		
Street Address:	607 N. 8th St.			Zip Code:	83702
Facility Ownership (could be private or state-owned)	Private Lease:	<input checked="" type="checkbox"/>	State Owned:	<input type="checkbox"/>	Lease Expires:

FUNCTION/USE OF FACILITY

Administrative use, investment portfolio management, member counseling, and Boise field office.

COMMENTS

WORK AREAS

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Number of Work Areas:	92	92	92	92	92	92
Full-Time Equivalent Positions:	73	73	74	75	76	76
Temp. Employees, Contractors, Auditors, etc.:	5	5	5	5	5	5

SQUARE FEET

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Square Feet:	33,345	33,345	33,345	33,345	33,345	33,345

FACILITY COST

(Do NOT use your old rate per sq ft; it may not be a realistic figure)

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Facility Cost/Yr:	\$418,514.44	\$431,069.87	\$444,001.97	\$457,322.03	\$471,041.69	\$485,172.94

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IMPORTANT NOTES:

- Upon completion, please send to Leasing Manager at the State Leasing Program in the Division of Public Works via email to Richard.Brien@adm.idaho.gov. Please e-mail or call 208-332-1929 with any questions.
- If you have five or more locations, please summarize the information on the Facility Information Summary Sheet and include this summary sheet with your submittal.
- Attach a hardcopy of this submittal, as well as the Facility Information Summary Sheet, if applicable, with your budget request. **DPW LEASING DOES NOT NEED A COPY OF YOUR BUDGET REQUEST, JUST THIS FORM.**

AGENCY NOTES:

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

AGENCY INFORMATION

AGENCY NAME:	PERSI	Division/Bureau:	
Prepared By:	Alex Simpson	E-mail Address:	alex.simpson@persi.idaho.gov
Telephone Number:	208-287-9255	Fax Number:	208-334-4026
DFM Analyst:	Amanda Harper	LSO/BPA Analyst:	Christine Otto
Date Prepared:	7/22/2021	For Fiscal Year:	2022

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

Facility Name:	CP Inc				
City:	Pocatello	County:	Bannock		
Street Address:	1246 Yellowstone, Ste A-5				Zip Code:
Facility Ownership (could be private or state-owned)	Private Lease:	<input checked="" type="checkbox"/>	State Owned:	<input type="checkbox"/>	Lease Expires:

FUNCTION/USE OF FACILITY

Used for field office staff to provide member retirement counseling and group training. PERSI disaster recovery site.

COMMENTS

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WORK AREAS

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Number of Work Areas:	4	4	4	4	4	4
Full-Time Equivalent Positions:	2	2	2	2	2	2
Temp. Employees, Contractors, Auditors, etc.:						

SQUARE FEET

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Square Feet:	1,849	1,849	1,849	1,849	1,849	1,849

FACILITY COST

(Do NOT use your old rate per sq ft; it may not be a realistic figure)

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Facility Cost/Yr:	\$18,406.62	\$18,958.81	\$19,527.58	\$20,113.41	\$20,716.81	\$21,338.31

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IMPORTANT NOTES:

1. Upon completion, please send to Leasing Manager at the State Leasing Program in the Division of Public Works via email to Richard.Brien@adm.idaho.gov. Please e-mail or call 208-332-1929 with any questions.
2. If you have five or more locations, please summarize the information on the Facility Information Summary Sheet and include this summary sheet with your submittal.
3. Attach a hardcopy of this submittal, as well as the Facility Information Summary Sheet, if applicable, with your budget request. **DPW LEASING DOES NOT NEED A COPY OF YOUR BUDGET REQUEST, JUST THIS FORM.**

AGENCY NOTES:

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

AGENCY INFORMATION

AGENCY NAME:	PERSI	Division/Bureau:	
Prepared By:	Alex Simpson	E-mail Address:	alex.simpson@persi.idaho.gov
Telephone Number:	208-287-9255	Fax Number:	208-334-4026
DFM Analyst:	Amanda Harper	LSO/BPA Analyst:	Christine Otto
Date Prepared:	7/22/2021	For Fiscal Year:	2022

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

Facility Name:	Parkwood Business Property					
City:	Coeur d' Alene	County:	Kootenai			
Street Address:	2005 Ironwood Parkway, Suite 225				Zip Code:	
Facility Ownership (could be private or state-owned)	Private Lease:	<input checked="" type="checkbox"/>	State Owned:	<input type="checkbox"/>	Lease Expires:	

FUNCTION/USE OF FACILITY

Used for field office staff to provide member retirement counseling and group training.

COMMENTS

WORK AREAS

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Number of Work Areas:	3	3	3	3	3	3
Full-Time Equivalent Positions:	2	2	2	2	2	2
Temp. Employees, Contractors, Auditors, etc.:						

SQUARE FEET

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Square Feet:	868	868	868	868	868	868

FACILITY COST

(Do NOT use your old rate per sq ft; it may not be a realistic figure)

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
Total Facility Cost/Yr:	\$14,205.45	\$14,631.61	\$15,070.56	\$15,522.68	\$15,988.36	\$16,468.01

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2021	REQUEST 2022	REQUEST 2023	REQUEST 2024	REQUEST 2025	REQUEST 2026
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

IMPORTANT NOTES:

1. Upon completion, please send to Leasing Manager at the State Leasing Program in the Division of Public Works via email to Richard.Brien@adm.idaho.gov. Please e-mail or call 208-332-1929 with any questions.
2. If you have five or more locations, please summarize the information on the Facility Information Summary Sheet and include this summary sheet with your submittal.
3. Attach a hardcopy of this submittal, as well as the Facility Information Summary Sheet, if applicable, with your budget request. **DPW LEASING DOES NOT NEED A COPY OF YOUR BUDGET REQUEST, JUST THIS FORM.**

AGENCY NOTES:

Federal Funds Inventory Form
As Required by Idaho Code 67-1917

Reporting Agency/Department: PERSI
Contact Person/Title: Alex Simpson

STARS Agency Code: 183
Contact Phone Number: 208-287-9255

Fiscal Year: 2023
Contact Email: alex.simpson@perc.idaho.gov

CFDA/Cooperative Agreement # / Identifying #	Grant Type	Federal Granting Agency	Grant Title	Description	Days of Expiration - if Applicable	Total Grant Amount	Pass Through Federal Money From Other State Agency	FY 2023 Available Funds	FY 2023 Actual Expenditures	FY 2022 Estimated Available Funds	FY 2023 Estimated Available Funds	State Agency (Y) Teacher or (C) Coach? (If Yes or (N) No) (If Yes answer question 2. No if Yes answer question 3.	Meets Reductions Plan for 50% or More Reduction	Will this Grant be reduced by 50% or more from the previous year's funding? (Y) Yes or (N) No. If yes then answer question 3.
N/A														
Total						\$0.00		\$0.00	\$0.00	\$0.00	\$0.00			

Total FY 2023 All Funds Appropriation (DU 1.00)
Federal Funds as Percentage of Funds

*** Report must be submitted to the Division of Financial Management and Legislative Services Office as part of your budget request.

2. Identify below for each grant any obligations, agreements, joint exercise of powers agreements, maintenance of efforts agreements, memoranda of understanding that may be impacted by federal or state decisions regarding federal receipts, include any state matching requirements.

CFDA/Cooperative Agreement # / Identifying #	Agreement Type	Explanation of agreement including dollar amounts.

3. Provide a plan for each grant if notice of a reduction in federal funding of 50% or more from the previous year's funding to either reduce or eliminate the services provided through the grant or to continue the services without a shift to state resources.

CFDA/Cooperative Agreement # / Identifying #	Plan for reduction or elimination of services.

Part I – Agency Profile

Agency Overview

The Public Employee Retirement System of Idaho (PERSI) was created in 1963, and was funded by the Idaho Legislature in 1965. Since that time, PERSI has offered a defined benefit plan to provide a secure, long-term retirement benefit for career public service employees. The agency is directed by a five-member Retirement Board, each appointed by the Governor for 5-year terms. The Board has the duty to manage the system and maintains fiduciary responsibility for investment policy, asset allocation, the selection of individual investment managers, post-retirement increases (cost of living adjustments), and setting the contribution rates.

PERSI administers three defined benefit retirement plans - the PERSI Base Plan, the Firefighters' Retirement Fund (FRF), and the Judges' Retirement Fund (JRF), and a defined contribution plan - the PERSI Choice 401(k) Plan which has a 414(k) component (for gain-sharing contributions from the PERSI Base Plan). The Choice Plan 401(k) is somewhat unique to the public sector. PERSI obtained permission from the Internal Revenue Service to expand a grandfathered State 401(k) to all members statewide. PERSI also administers the Unused Sick Leave Fund for public employees in the State of Idaho

PERSI employs 73 staff, working in three locations: Boise, Pocatello, and Coeur d'Alene. It is headquartered at 607 North 8th Street, Boise, Idaho, 83702. (208) 334-3365.

PERSI Fiduciary Duty of Loyalty:

Per Idaho Statute 59-1301(2), the Fund's investments are solely in the interest of the members and their beneficiaries and for the exclusive purpose of providing benefits to the members and their beneficiaries and defraying reasonable expenses of administration in accordance with the provisions of the Idaho Code governing the system.

Core Functions/Idaho Code

PERSI manages and administers retirement and disability benefits (including a 401(k) defined contribution plan) for public employees in the State of Idaho. Title 59, Chapter 13, Idaho Code. PERSI manages and administers retirement and disability benefits for the Judges' Retirement System in the State of Idaho. Title 1, Chapter 20, Idaho Code. PERSI manages and administers retirement and disability benefits for the Firefighters' Retirement Fund in the State of Idaho. Title 72, Chapter 14, Idaho Code. PERSI manages and administers the Unused Sick Leave Fund for public employees in the State of Idaho. Sections 33-1228, 33-2109A and 67-5339 Idaho Code.

Revenue and Expenditures

Revenue	FY 2018	FY 2019	FY 2020	FY 2021
Retirement Administration	6,926,900	7,218,300	7,730,000	8,112,500*
Portfolio Investment	<u>1,021,000</u>	<u>893,400</u>	<u>1,056,500</u>	<u>1,070,600*</u>
Total	\$7,947,900	8,111,700	8,786,500	9,183,100
Expenditures	FY 2018	FY 2019	FY 2020	FY 2021
Personnel Costs	4,827,672	4,863,271	4,976,600	4,972,227
Operating Expenditures	2,631,075	2,515,846	2,432,400	2,602,674**
Capital Outlay	<u>173,046</u>	<u>84,199</u>	<u>292,300</u>	<u>437,577</u>
Total	\$7,631,793	\$7,463,316	7,701,300	8,012,478

*Note: Numbers are unaudited. Audited available late October.

**Note: Encumbrances are included. Verified 7/16/21.

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2018	FY 2019	FY 2020	FY 2021
PERSI Statistics				
Number of Active Members	71,302	72,706	73,846	73,702
Number of Retirees	48,130	48,014	49,407	51,063
Choice Plan Employee Contributors	14,897	14,228	16,322	16,867
Employer Units	796	809	828	831
DB Plan Benefits Paid (millions)	\$928.6	\$938.5	\$1,031.6	1,111
DB Plan Assets (millions)	\$16,713.1	\$17,702.4	\$17,850.3	\$22,331
Return on Investments	8.7%	8.4%	3.0%	27.92%
PERSI Services				
Retirement Estimates Calculated	8,503	9,089	8,725	8,898
Separation Benefits Paid (Cashed Out)	2,142	2,144	2,558	2,059
Members Receiving Retirement Education	6,563	10,743	13,026	6,021***
Retirement Applications Processed	2,639	2,626	2,844	2,872
Disability Applications Processed	130	118	100	58
Employer Payroll Reports Processed	17,280	17,894	18,106	18,174

***Note: Decrease due to pandemic

Part II – Performance Measures

Performance Measure		FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
Maintain an organizational structure that supports consistent, effective, and accountable operations.						
1. Percent of retirees who receive their first annuity payment on their scheduled retirement date	actual	94.0%	94.0%	94.0%	95	
	target	95%	95%	95%	95%	95%
2. Number of business days to produce a written benefit estimate after a request is received	actual	7.5	9.0	5.9	5.1	
	target	7	7	7	7	7
3. Number of days to produce a separations benefit after receipt of final salary via transmittal	actual	9.7	7.4	8.5	7.6	
	target	7	7	7	7	7
4. Average number of days after receipt to process employer transmittals–	actual	1.9	2.1	2.0	2.1	
	target	3	3	3	3	3

For More Information Contact

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Director Attestation for Performance Report

In accordance with *Idaho Code 67-1904*, I certify the data provided in the Performance Report has been internally assessed for accuracy, and, to the best of my knowledge, is deemed to be accurate.

Department: PERSI

Don Durr
Director's Signature

8-18-21
Date

Please return to:

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