

Agency Summary And Certification

FY 2024 Request

Agency: Endowment Fund Investment Board

322

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: Chris Anton

Date: 08/29/2022

			FY 2022 Total Appropriation	FY 2022 Total Expenditures	FY 2023 Original Appropriation	FY 2023 Estimated Expenditures	FY 2024 Total Request
Appropriation Unit							
Endowment Fund Investment Board			786,800	786,800	831,500	831,500	853,912
Investment Management - EFIB (Continuous)			2,000	2,000	2,000	2,000	0
Total			788,800	788,800	833,500	833,500	853,912
By Fund Source							
D	34900	Dedicated	83,500	83,500	88,000	85,500	88,535
D	48270	Dedicated	705,300	705,300	745,500	748,000	765,377
TBD	48280	To Be Determined	0	0	0	0	0
Total			788,800	788,800	833,500	833,500	853,912
By Account Category							
Personnel Cost			607,900	607,900	652,800	652,800	659,712
Operating Expense			178,900	178,900	178,700	178,700	190,700
Capital Outlay			2,000	2,000	2,000	2,000	3,500
Total			788,800	788,800	833,500	833,500	853,912
FTP Positions			4.00	4.00	4.00	4.00	4.00
Total			4.00	4.00	4.00	4.00	4.00

Division Description

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Division: Endowment Fund Investment Board

EF1

Statutory Authority: In accordance with 67-3502 Idaho Code, I certify the attached forms properly state the receipts and expenditures of the department for the fiscal years indicated.

The Endowment Fund Investment Board ("EFIB") was created by the 1969 Idaho Legislature after passage of an amendment to the Constitution of the State of Idaho Article IX by Idaho voters. The EFIB was charged with the administration and investment management responsibilities for the State of Idaho Land Grant Endowment Fund according to policies established by the Idaho State Board of Land Commissioners. In addition, EFIB provides investment management services for funds associated with other state agencies including the State Insurance Fund, Idaho Department of Environmental Quality, Idaho Department of Fish and Game, Idaho State Parks & Recreation and the Idaho Department of Lands.

Agency Revenues

Agency: Endowment Fund Investment Board

		FY 20 Actuals	FY 21 Actuals	FY 22 Actuals	FY 23 Estimated Revenue	FY 24 Estimated Revenue	Significant Assumptions
Fund	34900	Miscellaneous Revenue					
	435	Sale of Services	75,684	76,525	77,100	87,690	88,000
		Miscellaneous Revenue Total	75,684	76,525	77,100	87,690	88,000
Fund	48261	Endowment Earnings Reserve Funds: Public Schools					
	410	License, Permits & Fees	0	0	0	0	0
	460	Interest	338,698	71,894	73,600	75,072	74,800
		Endowment Earnings Reserve Funds: Public Schools Total	338,698	71,894	73,600	75,072	74,800
Fund	48264	Endowment Earnings Reserve Funds: Normal School					
	460	Interest	0	0	0	0	0
		Endowment Earnings Reserve Funds: Normal School Total	0	0	0	0	0
Fund	48265	Endowment Earnings Reserve Funds: Penitentiary					
	460	Interest	0	0	0	0	0
		Endowment Earnings Reserve Funds: Penitentiary Total	0	0	0	0	0
Fund	48266	Endowment Earnings Reserve Funds: Scientific School					
	460	Interest	0	0	0	0	0
		Endowment Earnings Reserve Funds: Scientific School Total	0	0	0	0	0
Fund	48267	Endowment Earnings Reserve Funds: Mental Hospital					
	460	Interest	2,475	1,085	382	1,000	1,000
		Endowment Earnings Reserve Funds: Mental Hospital Total	2,475	1,085	382	1,000	1,000
Fund	48270	Endowment Earnings Reserve Funds: Pooled Agency Admin					
	460	Interest	266,943	77,018	71,773	73,208	80,100
	470	Other Revenue	0	0	0	0	0
		Endowment Earnings Reserve Funds: Pooled Agency Admin Total	266,943	77,018	71,773	73,208	80,100

Agency Revenues

Request for Fiscal Year: 2024

Fund 48279	Endowment Earnings Reserve Funds: Capitol Maintenance						
460	Interest	110	34	36	37	37	
Endowment Earnings Reserve Funds: Capitol Maintenance Total		110	34	36	37	37	
Fund 48280	Endowment Earnings Reserve Funds: EFIB Investment Admin Fund						
460	Interest	4,315	840	799	815	831	
470	Other Revenue	0	0	0	0	0	
Endowment Earnings Reserve Funds: EFIB Investment Admin Fund Total		4,315	840	799	815	831	
Fund 52601	Permanent Endowment Funds: Public School						
460	Interest	71,294	104,647	45,689	46,603	47,535	
Permanent Endowment Funds: Public School Total		71,294	104,647	45,689	46,603	47,535	
Fund 52602	Permanent Endowment Funds: Agricultural College						
460	Interest	0	0	0	0	0	
Permanent Endowment Funds: Agricultural College Total		0	0	0	0	0	
Fund 52604	Permanent Endowment Funds: Normal School						
460	Interest	23	306	60	61	62	
Permanent Endowment Funds: Normal School Total		23	306	60	61	62	
Fund 52607	Permanent Endowment Funds: Mental Hospital						
460	Interest	0	0	0	0	0	
Permanent Endowment Funds: Mental Hospital Total		0	0	0	0	0	
Fund 52608	Permanent Endowment Funds: University						
460	Interest	0	0	0	0	0	
Permanent Endowment Funds: University Total		0	0	0	0	0	
Fund 52610	Permanent Endowment Funds: Capitol						
460	Interest	4,152	788	616	628	641	
Permanent Endowment Funds: Capitol Total		4,152	788	616	628	641	
Agency Name Total		763,694	333,137	270,055	285,114	293,006	

Analysis of Fund Balances

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Fund: Miscellaneous Revenue

34900

Sources and Uses:

The EFIB manages the financial assets of the State Insurance Fund. The State Insurance Fund provides funding to EFIB for the support it provides to manage the assets. Expenses include a portion of the EFIB Board and salaries for the 2 Investment Managers and overhead.

	FY 20 Actuals	FY 21 Actuals	FY 22 Actuals	FY 23 Estimate	FY 24 Estimate
01. Beginning Free Fund Balance	5,400	6,700	6,400	300	0
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	5,400	6,700	6,400	300	0
04. Revenues (from Form B-11)	75,700	76,500	77,100	87,700	89,000
05. Non-Revenue Receipts and Other Adjustments	594,800	661,800	753,300	775,000	800,000
06. Statutory Transfers In	0	0	0	0	0
07. Operating Transfers In	0	0	0	0	0
08. Total Available for Year	675,900	745,000	836,800	863,000	889,000
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	0	0	0	0
12. Cash Expenditures for Prior Year Encumbrances	0	0	0	0	0
13. Original Appropriation	81,100	83,200	83,500	88,000	89,000
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	588,100	655,400	753,000	775,000	800,000
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	669,200	738,600	836,500	863,000	889,000
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	669,200	738,600	836,500	863,000	889,000
20. Ending Cash Balance	6,700	6,400	300	0	0
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	6,700	6,400	300	0	0
24a. Investments Direct by Agency (GL 1203)	(657,600)	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	(650,900)	6,400	300	0	0
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: 2024

Agency: Endowment Fund Investment Board

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Fund: Endowment Earnings Reserve Funds

48200

Sources and Uses:

The source of funding comes from the Land Grant Endowment Fund earnings reserves, which are held at Northern Trust. Funds are transferred approximately twice a year from Northern Trust to the State Treasurer for the budget. Expenses include salary, administrative expenses, and capital expenses.

	FY 20 Actuals	FY 21 Actuals	FY 22 Actuals	FY 23 Estimate	FY 24 Estimate
01. Beginning Free Fund Balance	244,100	238,400	433,100	253,200	183,100
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	244,100	238,400	433,100	253,200	183,100
04. Revenues (from Form B-11)	612,500	150,900	146,600	175,000	180,000
05. Non-Revenue Receipts and Other Adjustments	120,641,400	127,864,500	127,558,500	130,000,000	132,000,000
06. Statutory Transfers In	0	0	0	0	0
07. Operating Transfers In	75,413,600	87,093,500	85,224,800	100,000,000	101,000,000
08. Total Available for Year	196,911,600	215,347,300	213,363,000	230,428,200	233,363,100
09. Statutory Transfers Out	0	0	0	0	0
10. Operating Transfers Out	109,664,400	116,287,700	113,923,200	130,000,000	132,315,000
11. Non-Expenditure Distributions and Other Adjustments	75,956,400	87,074,300	86,076,000	87,000,000	87,800,000
12. Cash Expenditures for Prior Year Encumbrances	0	0	0	0	0
13. Original Appropriation	664,400	671,600	705,300	745,100	745,100
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	10,388,000	10,880,600	12,405,300	12,500,000	12,500,000
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	11,052,400	11,552,200	13,110,600	13,245,100	13,245,100
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	11,052,400	11,552,200	13,110,600	13,245,100	13,245,100
20. Ending Cash Balance	238,400	433,100	253,200	183,100	3,000
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	238,400	433,100	253,200	183,100	3,000
24a. Investments Direct by Agency (GL 1203)	(55,876,800)	0	(138,150,300)	0	0
24b. Ending Free Fund Balance Including Direct Investments	(55,638,400)	433,100	(137,897,100)	183,100	3,000
26. Outstanding Loans (if this fund is part of a loan program)	0	0	0	0	0

Note:

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Agency	Endowment Fund Investment Board							322
Division	Endowment Fund Investment Board							EF1
Appropriation Unit	Endowment Fund Investment Board							LABA
FY 2022 Total Appropriation								
1.00	FY 2022 Total Appropriation							LABA
	H0324							
	34900	Dedicated	0.85	70,000	13,500	0	0	83,500
	48270	Dedicated	3.15	537,900	165,400	0	0	703,300
			4.00	607,900	178,900	0	0	786,800
FY 2022 Actual Expenditures								
2.00	FY 2022 Actual Expenditures							LABA
	34900	Dedicated	0.85	70,000	13,500	0	0	83,500
	48270	Dedicated	3.15	537,900	165,400	0	0	703,300
			4.00	607,900	178,900	0	0	786,800
FY 2023 Original Appropriation								
3.00	FY 2023 Original Appropriation							LABA
	H0686							
	34900	Dedicated	0.85	74,900	13,100	0	0	88,000
	48270	Dedicated	3.15	577,900	165,600	0	0	743,500
			4.00	652,800	178,700	0	0	831,500
FY 2023 Total Appropriation								
5.00	FY 2023 Total Appropriation							LABA
	34900	Dedicated	0.85	74,900	13,100	0	0	88,000
	48270	Dedicated	3.15	577,900	165,600	0	0	743,500
			4.00	652,800	178,700	0	0	831,500
Appropriation Adjustments								
	Program Transfer							LABA
	This decision unit reflects a program transfer							
	34900	Dedicated	0.62	(2,500)	0	0	0	(2,500)
	48270	Dedicated	(0.62)	2,500	0	0	0	2,500
			0.00	0	0	0	0	0
FY 2023 Estimated Expenditures								
7.00	FY 2023 Estimated Expenditures							LABA
	34900	Dedicated	1.47	72,400	13,100	0	0	85,500
	48270	Dedicated	2.53	580,400	165,600	0	0	746,000
			4.00	652,800	178,700	0	0	831,500
FY 2024 Base								
9.00	FY 2024 Base							LABA
	34900	Dedicated	0.85	74,900	13,100	0	0	88,000
	48270	Dedicated	3.15	577,900	165,600	0	0	743,500

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
		4.00	652,800	178,700	0	0	831,500
Program Maintenance							
10.11	Change in Health Benefit Costs						LABA
	Change in Health Benefit Costs						
	34900 Dedicated	0.00	288	0	0	0	288
	48270 Dedicated	0.00	4,712	0	0	0	4,712
		0.00	5,000	0	0	0	5,000
10.12	Change in Variable Benefit Costs						LABA
	This decision unit reflects a change in variable benefits costs.						
	34900 Dedicated	0.00	(400)	0	0	0	(400)
	48270 Dedicated	0.00	(3,356)	0	0	0	(3,356)
		0.00	(3,756)	0	0	0	(3,756)
10.23	Contract Inflation Adjustments						LABA
	The EFIB will be entering into new contracts for Office Space and Auditing Services.						
	48270 Dedicated	0.00	0	12,000	0	0	12,000
		0.00	0	12,000	0	0	12,000
10.31	Repair, Replacement Items/Alteration Req #1						LABA
	OT 48270 Dedicated	0.00	0	0	2,000	0	2,000
		0.00	0	0	2,000	0	2,000
10.32	Repair, Replacement Items/Alteration Req #2						LABA
	OT 48270 Dedicated	0.00	0	0	1,500	0	1,500
		0.00	0	0	1,500	0	1,500
10.61	Salary Multiplier - Regular Employees						LABA
	Salary Adjustments - Regular Employees						
	34900 Dedicated	0.00	647	0	0	0	647
	48270 Dedicated	0.00	5,021	0	0	0	5,021
		0.00	5,668	0	0	0	5,668
FY 2024 Total Maintenance							
11.00	FY 2024 Total Maintenance						LABA
	34900 Dedicated	0.85	75,435	13,100	0	0	88,535
	48270 Dedicated	3.15	584,277	177,600	0	0	761,877
	OT 48270 Dedicated	0.00	0	0	3,500	0	3,500
		4.00	659,712	190,700	3,500	0	853,912
FY 2024 Total							
13.00	FY 2024 Total						LABA
	34900 Dedicated	0.85	75,435	13,100	0	0	88,535
	48270 Dedicated	3.15	584,277	177,600	0	0	761,877
	OT 48270 Dedicated	0.00	0	0	3,500	0	3,500
		4.00	659,712	190,700	3,500	0	853,912

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Agency	Endowment Fund Investment Board							322
Division	Endowment Fund Investment Board							EF1
Appropriation Unit	Investment Management - EFIB (Continuous)							LABB
FY 2022 Total Appropriation								
1.00	FY 2022 Total Appropriation							LABB
	H0324							
	OT 48270	Dedicated	0.00	0	0	2,000	0	2,000
			0.00	0	0	2,000	0	2,000
FY 2022 Actual Expenditures								
2.00	FY 2022 Actual Expenditures							LABB
	OT 48270	Dedicated	0.00	0	0	2,000	0	2,000
			0.00	0	0	2,000	0	2,000
FY 2023 Original Appropriation								
3.00	FY 2023 Original Appropriation							LABB
	H0686							
	OT 48270	Dedicated	0.00	0	0	2,000	0	2,000
			0.00	0	0	2,000	0	2,000
FY 2023 Total Appropriation								
5.00	FY 2023 Total Appropriation							LABB
	OT 48270	Dedicated	0.00	0	0	2,000	0	2,000
			0.00	0	0	2,000	0	2,000
FY 2023 Estimated Expenditures								
7.00	FY 2023 Estimated Expenditures							LABB
	OT 48270	Dedicated	0.00	0	0	2,000	0	2,000
			0.00	0	0	2,000	0	2,000
Base Adjustments								
	Removal of One-Time Expenditures							LABB
	This decision unit removes one-time appropriation for FY 2022.							
	OT 48270	Dedicated	0.00	0	0	(2,000)	0	(2,000)
			0.00	0	0	(2,000)	0	(2,000)
FY 2024 Base								
9.00	FY 2024 Base							LABB
	OT 48270	Dedicated	0.00	0	0	0	0	0
			0.00	0	0	0	0	0
FY 2024 Total Maintenance								
11.00	FY 2024 Total Maintenance							LABB
	OT 48270	Dedicated	0.00	0	0	0	0	0
			0.00	0	0	0	0	0

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Line Items							
12.91	Budget Law Exemptions/Other Adjustments						LABB
Continuous Appropriation- for the Endowment Fund's consulting services, custodian services, investment manager fees and other portfolio-related external costs associated with these services. These costs vary, based on the value of the portfolio. It is necessary to have continuous appropriation to party for these services, since the value of the portfolio cannot be predicted or controlled.							
34900	Dedicated	0.00	0	0	0	0	0
48280	To Be Determined	0.00	0	0	0	0	0
		0.00	0	0	0	0	0
FY 2024 Total							
13.00	FY 2024 Total						LABB
34900	Dedicated	0.00	0	0	0	0	0
OT 48270	Dedicated	0.00	0	0	0	0	0
48280	To Be Determined	0.00	0	0	0	0	0
		0.00	0	0	0	0	0

PCF Detail Report

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Appropriation Unit: Endowment Fund Investment Board

LABA

Fund: Miscellaneous Revenue

34900

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	.23	54,050	2,875	9,858	66,783
		Total from PCF	.23	54,050	2,875	9,858	66,783
		FY 2023 ORIGINAL APPROPRIATION	.85	53,021	10,625	11,254	74,900
		Unadjusted Over or (Under) Funded:	.62	(1,029)	7,750	1,396	8,117
Adjustments to Wage and Salary							
NEWP-046162	90000	GROUP POSITION , Std Benefits/No NE Ret/No Health	.00	3,100	0	248	3,348
Estimated Salary Needs							
		Board, Group, & Missing Positions	.00	3,100	0	248	3,348
		Permanent Positions	.23	54,050	2,875	9,858	66,783
		Estimated Salary and Benefits	.23	57,150	2,875	10,106	70,131
Adjusted Over or (Under) Funding							
		Original Appropriation	.62	(4,129)	7,750	1,148	4,769
		Estimated Expenditures	1.24	(6,629)	7,750	1,148	2,269
		Base	.62	(4,129)	7,750	1,148	4,769

PCF Detail Report

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Appropriation Unit: Endowment Fund Investment Board

LABA

Fund: Endowment Earnings Reserve Funds: Pooled Agency Admin

48270

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	3.77	418,360	47,125	82,812	548,297
		Total from PCF	3.77	418,360	47,125	82,812	548,297
		FY 2023 ORIGINAL APPROPRIATION	3.15	444,238	39,375	94,287	577,900
		Unadjusted Over or (Under) Funded:	(.62)	25,878	(7,750)	11,475	29,603
Estimated Salary Needs							
		Permanent Positions	3.77	418,360	47,125	82,812	548,297
		Estimated Salary and Benefits	3.77	418,360	47,125	82,812	548,297
Adjusted Over or (Under) Funding							
		Original Appropriation	(.62)	25,878	(7,750)	11,475	29,603
		Estimated Expenditures	(1.24)	28,378	(7,750)	11,475	32,103
		Base	(.62)	25,878	(7,750)	11,475	29,603

PCF Summary Report

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Appropriation Unit: Endowment Fund Investment Board

LABA

Fund: Miscellaneous Revenue

34900

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2023 ORIGINAL APPROPRIATION	0.85	53,021	10,625	11,254	74,900
5.00	FY 2023 TOTAL APPROPRIATION	0.85	53,021	10,625	11,254	74,900
	Program Transfer	0.62	(2,500)	0	0	(2,500)
7.00	FY 2023 ESTIMATED EXPENDITURES	1.47	50,521	10,625	11,254	72,400
9.00	FY 2024 BASE	0.85	53,021	10,625	11,254	74,900
10.11	Change in Health Benefit Costs	0.00	0	288	0	288
10.12	Change in Variable Benefit Costs	0.00	0	0	(400)	(400)
10.61	Salary Multiplier - Regular Employees	0.00	540	0	107	647
11.00	FY 2024 PROGRAM MAINTENANCE	0.85	53,561	10,913	10,961	75,435
13.00	FY 2024 TOTAL REQUEST	0.85	53,561	10,913	10,961	75,435

PCF Summary Report

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Appropriation Unit: Endowment Fund Investment Board

LABA

Fund: Endowment Earnings Reserve Funds: Pooled Agency Admin

48270

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2023 ORIGINAL APPROPRIATION	3.15	444,238	39,375	94,287	577,900
5.00	FY 2023 TOTAL APPROPRIATION	3.15	444,238	39,375	94,287	577,900
	Program Transfer	(0.62)	2,500	0	0	2,500
7.00	FY 2023 ESTIMATED EXPENDITURES	2.53	446,738	39,375	94,287	580,400
9.00	FY 2024 BASE	3.15	444,238	39,375	94,287	577,900
10.11	Change in Health Benefit Costs	0.00	0	4,712	0	4,712
10.12	Change in Variable Benefit Costs	0.00	0	0	(3,356)	(3,356)
10.61	Salary Multiplier - Regular Employees	0.00	4,184	0	837	5,021
11.00	FY 2024 PROGRAM MAINTENANCE	3.15	448,422	44,087	91,768	584,277
13.00	FY 2024 TOTAL REQUEST	3.15	448,422	44,087	91,768	584,277

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2024

Agency: Endowment Fund Investment Board

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Priority	Appropriation Unit	DU	Fund	Summary Account	Item Description	Current Mileage	Date Acquired	Quantity in Stock	Request Quantity Desired	Request Unit Cost	Request Total Cost	
Detail												
0	LABA	10.31	48270	740	Replacement of 1 laptop computer.	0		0.00	1.00	2,000.00	2,000	
0	LABA	10.32	48270	740	Access Point Replacement for 3702i router per instructions from Information Technology Services	0		0.00	1.00	1,500.00	1,500	
								Subtotal	0.00	2.00	3,500	
Grand Total by Appropriation Unit												
LABA											3,500	
								Subtotal			3,500	
Grand Total by Decision Unit												
		10.31										2,000
		10.32										1,500
								Subtotal			3,500	
Grand Total by Fund Source												
			48270									3,500
								Subtotal			3,500	
Grand Total by Summary Account												
				740				0.00	2.00	3,500		
								Subtotal	0.00	2.00	3,500	

Contract Inflation

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Endowment Fund Investment Board

LABA

Appropriation Unit:

	FY 2019 Actual	FY 2020 Actual	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated Expenditures	Contract Dates	FY 2024 Contractual % Change	FY 2024 Total
Contract								
Clifton Larson Allen This is the company the conducts the EFIB annual audit.	44,100	45,200	46,500	47,750	49,000	We are in year 5 of a 5 year contract and need to negotiate for another 5 years. Current estimate from CLA for services in FY2024 was \$60,000.	22	11,000
OLHF Ada 3, LLC is the company that leases the EFIB office space.	44,440	45,773	47,146	48,560	50,016	We are in year 10 of our lease and need to negotiate a new lease for FY2024 for another 10 years.	2	1,000
Total	88,540	90,973	93,646	96,310	99,016			12,000
Fund Source								
Dedicated	88,540	90,973	93,646	96,310	99,016			12,000
Total	88,540	90,973	93,646	96,310	99,016			12,000