

Idaho Millennium Permanent Endowment Fund

Fiscal Year	Beginning Market Value	Actual/Projected Receipts	Transfers	Earnings/(Losses)*	Transfer from 0545 to 0499*	Ending Market Value
2007	-	17,640,532	10,000,000	454,070	-	28,094,602
2008	28,094,602	22,802,728	-	2,296	-	50,899,626
2009	50,899,626	24,771,612	-	(8,181,051)	(474,559)	67,015,628
2010	67,015,628	20,791,657	-	5,530,576	(1,729,866)	91,607,995
2011	91,607,995	19,555,588	-	21,399,579	(2,374,778)	130,188,383
2012	130,188,383	19,937,780	161,000	1,043,075	(3,950,037)	147,380,201
2013	147,380,201	19,929,915	-	17,887,327	(5,457,980)	179,739,463
2014	179,739,463	21,960,475	-	31,773,318	(6,446,586)	227,026,669
2015	227,026,669	19,346,216	4,112,658	4,561,515	(7,948,571)	247,098,488
2016	247,098,488	20,237,815	2,378,485	361,528	(9,836,840)	260,239,476
2017	260,239,476	18,370,633	488,724	33,757,548	(11,478,493)	301,377,888
2018	301,377,888	18,911,243	-	29,357,653	(11,837,572)	337,809,212
2019	337,809,212	16,811,491	4,116,869	13,652,230	(13,571,022)	358,818,779
2020	358,818,779	16,514,255	-	5,416,595	(15,815,516)	364,934,113
2021	364,934,113	17,679,934	-	104,971,104	(16,629,871)	470,955,279
2022	470,955,279	17,771,831	-	(42,841,111)	(17,380,300)	428,505,699
2023	428,505,699	20,000,000	-	44,049,796	(20,618,906)	471,936,589
2024	471,936,589	20,000,000	-	27,927,489	(23,209,779)	496,654,299
2025	496,654,299	20,000,000	-	29,535,018	(21,864,156)	524,325,161
2026	524,325,161	20,000,000	-	31,145,061	(23,430,939)	552,039,284
Total		\$373,033,704	\$21,257,736	\$320,658,554	\$(190,624,832)	

*Note: The amount listed for the current fiscal year under "Earnings/(Losses)" represents a combination of actual year-to-date and projected earnings. The amounts under "Transfers" & "Transfer from 0545 to 0499" represent a combination of actual year-to-date and projected transfers. Projected earnings assume a 6% return on investment from FY 2013 forward, as suggested by the State Treasurer's Office. Data for FY 2012 reflected budgeted amounts and assumptions of an 8% return.

Idaho Millennium Fund

Fiscal Year	Beginning Market Value	Actual/Projected Receipts	Transfers*	Earnings/(Losses)*	Transfer from 0540 to 0499*	Ending Market Value
2000	-	29,728,524	-	495,787	(386,959)	29,837,353
2001	29,837,353	22,751,124	-	(2,105,516)	(1,729,535)	48,753,427
2002	48,753,427	26,602,063	(19,335,604)	(4,255,408)	(2,438,933)	49,325,545
2003	49,325,545	26,653,835	(70,311,509)	(724,806)	(4,943,065)	-
2004	-	22,818,949	-	(61,929)	-	22,757,020
2005	22,757,020	23,151,453	-	621,571	(1,941,119)	44,588,925
2006	44,588,925	21,253,142	-	2,138,244	(284,669)	67,695,642
2007	67,695,642	4,605,075	(10,000,000)	3,418,332	(1,360,348)	64,358,701
2008	64,358,701	5,700,682	-	2,840,943	(2,533,638)	70,366,688
2009	70,366,688	6,192,903	64,059	1,136,762	(3,553,869)	74,206,543
2010	74,206,543	5,197,914	149,538	660,273	(3,247,393)	76,966,875
2011	76,966,875	4,888,897	(4,493,162)	693,571	(3,467,581)	74,588,601
2012	74,588,601	4,984,445	(61,963,317)	173,879	(3,627,698)	14,155,910
2013	14,155,910	4,982,479	7,234	47,128	(3,700,511)	15,492,239
2014	15,492,239	5,490,119	15,051	24,198	(791,804)	20,229,802
2015	20,229,802	4,836,554	(15,051)	944,721	(586,631)	25,409,396
2016	25,409,396	5,059,454	-	122,430	(804,691)	29,786,589
2017	29,786,589	4,592,658	-	129,746	(924,908)	33,584,086
2018	33,584,086	4,727,811	-	478,842	(1,296,388)	37,494,351
2019	37,494,351	4,202,873	-	836,797	(1,505,651)	41,028,370
2020	41,028,370	4,128,564	-	789,174	(1,685,412)	44,260,696
2021	44,260,696	4,419,983	-	201,991	(1,873,402)	47,009,269
2022	47,009,269	4,442,958	-	166,860	(2,042,430)	49,576,657
2023	49,576,657	5,000,000	-	1,042,694	(2,180,834)	53,438,517
2024	53,438,517	5,000,000	-	1,319,108	(2,307,567)	57,450,058
2025	57,450,058	5,000,000	-	1,416,759	(2,457,632)	61,409,184
2026	61,409,184	5,000,000	-	1,511,910	(2,654,129)	65,266,965
Total		\$266,412,460	\$(165,882,761)	\$12,552,152	\$(51,672,667)	

*Note: The amount listed for the current fiscal year under "Earnings/(Losses)" represents a combination of actual year-to-date and projected earnings. The amounts under "Transfers" & "Transfer from 0540 to 0499" represent a combination of actual year-to-date and projected transfers. The State Treasurer's Office projects tobacco settlement cash receipts of around \$25 million per year from FY 2012 through FY 2025. Of that amount, \$20 million is to be deposited in the Permanent Endowment Fund (0545) and \$5 million into the Millennium Fund (0540), per Idaho Code. Returns for FY 2012 are based upon a budgeted 5% estimate, as in previous years. Return assumptions for FY 2013 through FY 2017 have been adjusted down to 1%, then increased to 2.5% thereafter given the new norm for fixed income markets as suggested by the State Treasurer's Office.