

Agency Summary And Certification

FY 2025 Request

Agency: Public Employee Retirement System

183

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:

Don Drum

Date: 10/19/2023

			FY 2023 Total Appropriation	FY 2023 Total Expenditures	FY 2024 Original Appropriation	FY 2024 Estimated Expenditures	FY 2025 Total Request
Appropriation Unit							
	Portfolio Investment		1,125,800	740,300	1,220,100	1,240,000	1,235,400
	Retirement Administration		11,368,200	8,604,500	12,408,900	12,423,500	12,694,300
	Total		12,494,000	9,344,800	13,629,000	13,663,500	13,929,700
By Fund Source							
D	55001	Dedicated	11,295,900	8,534,900	12,332,000	12,346,600	12,615,800
D	55002	Dedicated	1,125,800	740,300	1,220,100	1,240,000	1,235,400
D	56000	Dedicated	72,300	69,600	76,900	76,900	78,500
	Total		12,494,000	9,344,800	13,629,000	13,663,500	13,929,700
By Account Category							
	Personnel Cost		6,473,900	5,649,300	7,531,100	7,531,100	7,686,600
	Operating Expense		5,814,500	3,469,000	5,878,500	5,895,400	5,878,500
	Capital Outlay		205,600	226,500	219,400	237,000	364,600
	Total		12,494,000	9,344,800	13,629,000	13,663,500	13,929,700
	FTP Positions		73	73	81	81	81
	Total		73	73	81	81	81

Agency: Public Employee Retirement System

183

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.

Agency Revenues

Agency: Public Employee Retirement System

			FY 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimated Revenue	FY 25 Estimated Revenue	Significant Assumptions
Fund 55001	Public Employee Retirement Fund: Administrative Fund							
460	Interest		1,125	843	5,729	6,000	7,000	
470	Other Revenue		(8,866)	0	0	0	0	
	Public Employee Retirement Fund: Administrative Fund Total		(7,741)	843	5,729	6,000	7,000	
Fund 55002	Public Employee Retirement Fund: Special Fund Portfolio							
460	Interest		31,162	23,818	179,092	150,000	150,000	
470	Other Revenue		39,927	7,442,589	(7,932,948)	100,000	100,000	
	Public Employee Retirement Fund: Special Fund Portfolio Total		71,089	7,466,407	(7,753,856)	250,000	250,000	
Fund 55003	Public Employee Retirement Fund: Retiree Medical Insurance							
460	Interest		2,374	0	0	0	0	
	Public Employee Retirement Fund: Retiree Medical Insurance Total		2,374	0	0	0	0	
Fund 55004	Retirement Med Ins State							
460	Interest		0	400	2,408	2,500	2,500	
	Retirement Med Ins State Total		0	400	2,408	2,500	2,500	
Fund 55005	Retirement Med Ins Schools							
460	Interest		0	1,400	8,000	6,000	6,000	
	Retirement Med Ins Schools Total		0	1,400	8,000	6,000	6,000	
Fund 56000	Judges Retirement Fund							
460	Interest		2,918	2,393	16,009	12,000	12,000	
470	Other Revenue		5,609,135	5,820,765	5,406,444	5,700,000	6,000,000	
	Judges Retirement Fund Total		5,612,053	5,823,158	5,422,453	5,712,000	6,012,000	
	Agency Name Total		5,677,775	13,292,208	(2,315,266)	5,976,500	6,277,500	

Analysis of Fund Balances

Request for Fiscal Year: 2025

Agency: Public Employee Retirement System

183

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 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	130,300	(68,600)	124,900	174,700	48,282
02. Encumbrances as of July 1	0	197,000	51,400	14,582	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	130,300	128,400	176,300	189,282	48,282
04. Revenues (from Form B-11)	(7,700)	800	5,700	6,000	7,000
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	6,968,000	7,564,000	8,543,000	11,800,000	12,200,000
08. Total Available for Year	7,090,600	7,693,200	8,725,000	11,995,282	12,255,282
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	(1,200)	(700)	900	500	500
12. Cash Expenditures for Prior Year Encumbrances	0	183,000	51,400	14,500	0
13. Original Appropriation	8,047,400	7,989,000	11,295,900	12,332,000	12,615,800
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	(887,000)	(603,000)	(2,797,900)	(400,000)	(400,000)
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	(197,000)	(51,400)	(14,582)	0	0
19. Current Year Cash Expenditures	6,963,400	7,334,600	8,483,418	11,932,000	12,215,800
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	7,160,400	7,386,000	8,498,000	11,932,000	12,215,800
20. Ending Cash Balance	128,400	176,300	189,282	48,282	38,982
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	197,000	51,400	14,582	0	0
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	(68,600)	124,900	174,700	48,282	38,982
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	(68,600)	124,900	174,700	48,282	38,982
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: 2025

Agency: Public Employee Retirement System

183

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 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	9,286,300	8,884,700	17,740,300	10,282,300	11,832,094
02. Encumbrances as of July 1	0	9,100	0	19,894	6,000
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	9,286,300	8,893,800	17,740,300	10,302,194	11,838,094
04. Revenues (from Form B-11)	71,000	7,466,400	(7,753,900)	250,000	250,000
05. Non-Revenue Receipts and Other Adjustments	174,410,600	184,608,100	199,848,800	209,000,000	215,000,000
06. Statutory Transfers In	2,549,500	2,901,900	3,346,500	3,500,000	3,750,000
07. Operating Transfers In	189,563,000	208,117,300	215,514,600	220,000,000	210,000,000
08. Total Available for Year	375,880,400	411,987,500	428,696,300	443,052,194	440,838,094
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	174,415,900	184,608,700	199,853,500	209,000,000	215,000,000
12. Cash Expenditures for Prior Year Encumbrances	0	9,100	0	0	0
13. Original Appropriation	1,070,600	1,087,400	1,125,800	1,220,100	1,235,400
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	191,509,200	208,542,000	217,434,700	221,000,000	215,000,000
17. Current Year Reappropriation	0	0	0	0	0
18. Reserve for Current Year Encumbrances	(9,100)	0	(19,894)	(6,000)	(6,000)
19. Current Year Cash Expenditures	192,570,700	209,629,400	218,540,606	222,214,100	216,229,400
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	192,579,800	209,629,400	218,560,500	222,220,100	216,235,400
20. Ending Cash Balance	8,893,800	17,740,300	10,302,194	11,838,094	9,608,694
21. Prior Year Encumbrances as of June 30	0	0	0	0	0
22. Current Year Encumbrances as of June 30	9,100	0	19,894	6,000	6,000
22a. Current Year Reappropriation	0	0	0	0	0
23. Borrowing Limit	0	0	0	0	0
24. Ending Free Fund Balance	8,884,700	17,740,300	10,282,300	11,832,094	9,602,694
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	8,884,700	17,740,300	10,282,300	11,832,094	9,602,694
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: 2025

Agency: Public Employee Retirement System

183

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.

	FY 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	190,800	0	0	0	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	190,800	0	0	0	0
04. Revenues (from Form B-11)	1,278	0	0	0	0
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	17,657,448	1,366,100	0	0	0
08. Total Available for Year	17,849,526	1,366,100	0	0	0
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	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	17,849,526	1,366,100	0	0	0
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	17,849,526	1,366,100	0	0	0
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	17,849,526	1,366,100	0	0	0
20. Ending Cash Balance	0	0	0	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	0	0	0	0	0
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	0	0	0	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: 2025

Agency: Public Employee Retirement System

183

Fund: Retirement Med Ins State

55004

Sources and Uses:

This fund is commonly referred to as the Sick Leave Insurance Reserve Fund. Each employer in state government 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 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	0	26,654	1,254	5,054	7,554
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	0	26,654	1,254	5,054	7,554
04. Revenues (from Form B-11)	423	400	2,400	2,500	2,500
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	123,377	5,286,900	5,583,900	5,850,000	5,900,000
08. Total Available for Year	123,800	5,313,954	5,587,554	5,857,554	5,910,054
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	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	97,146	5,312,700	5,582,500	5,850,000	5,900,000
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	97,146	5,312,700	5,582,500	5,850,000	5,900,000
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	97,146	5,312,700	5,582,500	5,850,000	5,900,000
20. Ending Cash Balance	26,654	1,254	5,054	7,554	10,054
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	26,654	1,254	5,054	7,554	10,054
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	26,654	1,254	5,054	7,554	10,054
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: 2025

Agency: Public Employee Retirement System

183

Fund: Retirement Med Ins Schools

55005

Sources and Uses:

This fund is commonly referred to as the Sick Leave Insurance Reserve Fund. Each 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 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	0	39,750	24,050	22,450	28,450
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	0	39,750	24,050	22,450	28,450
04. Revenues (from Form B-11)	673	1,400	8,000	6,000	6,000
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	184,700	12,196,900	13,631,100	14,000,000	14,250,000
08. Total Available for Year	185,373	12,238,050	13,663,150	14,028,450	14,284,450
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	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	145,623	12,214,000	13,640,700	14,000,000	14,250,000
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	145,623	12,214,000	13,640,700	14,000,000	14,250,000
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	145,623	12,214,000	13,640,700	14,000,000	14,250,000
20. Ending Cash Balance	39,750	24,050	22,450	28,450	34,450
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	39,750	24,050	22,450	28,450	34,450
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	39,750	24,050	22,450	28,450	34,450
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: 2025

Agency: Public Employee Retirement System

183

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 21 Actuals	FY 22 Actuals	FY 23 Actuals	FY 24 Estimate	FY 25 Estimate
01. Beginning Free Fund Balance	534,700	554,800	569,900	126,100	61,200
02. Encumbrances as of July 1	0	0	0	0	0
02a. Reappropriation (Legislative Carryover)	0	0	0	0	0
03. Beginning Cash Balance	534,700	554,800	569,900	126,100	61,200
04. Revenues (from Form B-11)	5,612,000	5,823,200	5,422,500	5,712,000	6,012,000
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	1,858,000	2,256,000	2,416,000	2,600,000	2,750,000
08. Total Available for Year	8,004,700	8,634,000	8,408,400	8,438,100	8,823,200
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	(100)	0	0	0	0
12. Cash Expenditures for Prior Year Encumbrances	0	0	0	0	0
13. Original Appropriation	65,100	67,000	72,300	76,900	78,500
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	7,384,900	7,997,100	8,210,000	8,300,000	8,600,000
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	7,450,000	8,064,100	8,282,300	8,376,900	8,678,500
19a. Budgetary Basis Expenditures (CY Cash Exp + CY Enc)	7,450,000	8,064,100	8,282,300	8,376,900	8,678,500
20. Ending Cash Balance	554,800	569,900	126,100	61,200	144,700
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	554,800	569,900	126,100	61,200	144,700
24a. Investments Direct by Agency (GL 1203)	0	0	0	0	0
24b. Ending Free Fund Balance Including Direct Investments	554,800	569,900	126,100	61,200	144,700
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	Public Employee Retirement System							183
Division	Public Employee Retirement System							PE1
Appropriation Unit	Retirement Administration							GVFA
FY 2023 Total Appropriation								
1.00	FY 2023 Total Appropriation							GVFA
	H0724							
	55001 Dedicated		68.00	5,518,500	5,593,400	184,000	0	11,295,900
	56000 Dedicated		1.00	71,300	1,000	0	0	72,300
			69.00	5,589,800	5,594,400	184,000	0	11,368,200
1.13	PY Executive Carry Forward							GVFA
	OT 55001 Dedicated		0.00	0	43,100	8,300	0	51,400
			0.00	0	43,100	8,300	0	51,400
1.21	Account Transfers							GVFA
	OT 55001 Dedicated		0.00	0	(35,000)	35,000	0	0
			0.00	0	(35,000)	35,000	0	0
1.61	Reverted Appropriation Balances							GVFA
	55001 Dedicated		0.00	(540,600)	(2,253,300)	(3,900)	0	(2,797,800)
	56000 Dedicated		0.00	(2,700)	0	0	0	(2,700)
			0.00	(543,300)	(2,253,300)	(3,900)	0	(2,800,500)
1.81	CY Executive Carry Forward							GVFA
	55001 Dedicated		0.00	0	(14,600)	0	0	(14,600)
	OT 55001 Dedicated		0.00	0	0	0	0	0
			0.00	0	(14,600)	0	0	(14,600)
FY 2023 Actual Expenditures								
2.00	FY 2023 Actual Expenditures							GVFA
	55001 Dedicated		68.00	4,977,900	3,325,500	180,100	0	8,483,500
	OT 55001 Dedicated		0.00	0	8,100	43,300	0	51,400
	56000 Dedicated		1.00	68,600	1,000	0	0	69,600
			69.00	5,046,500	3,334,600	223,400	0	8,604,500
FY 2024 Original Appropriation								
3.00	FY 2024 Original Appropriation							GVFA
	S1132							
	55001 Dedicated		76.00	6,478,600	2,652,900	0	0	9,131,500
	OT 55001 Dedicated		0.00	0	3,000,000	200,500	0	3,200,500
	56000 Dedicated		1.00	75,900	1,000	0	0	76,900
			77.00	6,554,500	5,653,900	200,500	0	12,408,900
FY 2024 Total Appropriation								
5.00	FY 2024 Total Appropriation							GVFA

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
55001	Dedicated	76.00	6,478,600	2,652,900	0	0	9,131,500
OT 55001	Dedicated	0.00	0	3,000,000	200,500	0	3,200,500
56000	Dedicated	1.00	75,900	1,000	0	0	76,900
		77.00	6,554,500	5,653,900	200,500	0	12,408,900

Appropriation Adjustments

6.11 Executive Carry Forward GVFA

OT 55001	Dedicated	0.00	0	14,600	0	0	14,600
		0.00	0	14,600	0	0	14,600

FY 2024 Estimated Expenditures

7.00 FY 2024 Estimated Expenditures GVFA

55001	Dedicated	76.00	6,478,600	2,652,900	0	0	9,131,500
OT 55001	Dedicated	0.00	0	3,014,600	200,500	0	3,215,100
56000	Dedicated	1.00	75,900	1,000	0	0	76,900
		77.00	6,554,500	5,668,500	200,500	0	12,423,500

Base Adjustments

8.41 Removal of One-Time Expenditures GVFA

This decision unit removes one-time appropriation for FY 2024.

55001	Dedicated	0.00	0	0	0	0	0
OT 55001	Dedicated	0.00	0	(3,000,000)	(200,500)	0	(3,200,500)
		0.00	0	(3,000,000)	(200,500)	0	(3,200,500)

FY 2025 Base

9.00 FY 2025 Base GVFA

55001	Dedicated	76.00	6,478,600	2,652,900	0	0	9,131,500
OT 55001	Dedicated	0.00	0	0	0	0	0
56000	Dedicated	1.00	75,900	1,000	0	0	76,900
		77.00	6,554,500	2,653,900	0	0	9,208,400

Program Maintenance

10.11 Change in Health Benefit Costs GVFA

55001	Dedicated	0.00	53,200	0	0	0	53,200
56000	Dedicated	0.00	700	0	0	0	700
		0.00	53,900	0	0	0	53,900

10.12 Change in Variable Benefit Costs GVFA

55001	Dedicated	0.00	31,709	0	0	0	31,709
56000	Dedicated	0.00	341	0	0	0	341
		0.00	32,050	0	0	0	32,050

10.31 Repair, Replacement, or Alteration Costs GVFA

OT 55001	Dedicated	0.00	0	0	263,700	0	263,700
----------	-----------	------	---	---	---------	---	---------

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
		0.00	0	0	263,700	0	263,700
10.61	Salary Multiplier - Regular Employees						GVFA
55001	Dedicated	0.00	53,661	0	0	0	53,661
56000	Dedicated	0.00	577	0	0	0	577
		0.00	54,238	0	0	0	54,238
FY 2025 Total Maintenance							
11.00	FY 2025 Total Maintenance						GVFA
55001	Dedicated	76.00	6,617,170	2,652,900	0	0	9,270,070
OT 55001	Dedicated	0.00	0	0	263,700	0	263,700
56000	Dedicated	1.00	77,518	1,000	0	0	78,518
		77.00	6,694,688	2,653,900	263,700	0	9,612,288
Line Items							
12.01	Arrivos Pension Software						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
12.02	Cubicles for first floor open space						GVFA
OT 55001	Dedicated	0.00	0	0	82,000	0	82,000
		0.00	0	0	82,000	0	82,000
FY 2025 Total							
13.00	FY 2025 Total						GVFA
55001	Dedicated	76.00	6,617,170	2,652,900	0	0	9,270,070
OT 55001	Dedicated	0.00	0	3,000,000	345,700	0	3,345,700
56000	Dedicated	1.00	77,518	1,000	0	0	78,518
		77.00	6,694,688	5,653,900	345,700	0	12,694,288

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
Agency	Public Employee Retirement System							183
Division	Public Employee Retirement System							PE1
Appropriation Unit	Portfolio Investment							GVFB
FY 2023 Total Appropriation								
1.00	FY 2023 Total Appropriation							GVFB
	H0724							
	55002	Dedicated	4.00	884,100	220,100	21,600	0	1,125,800
			4.00	884,100	220,100	21,600	0	1,125,800
1.61	Reverted Appropriation Balances							GVFB
	55002	Dedicated	0.00	(281,300)	(83,400)	(900)	0	(365,600)
			0.00	(281,300)	(83,400)	(900)	0	(365,600)
1.81	CY Executive Carry Forward							GVFB
	55002	Dedicated	0.00	0	(2,300)	0	0	(2,300)
	OT 55002	Dedicated	0.00	0	0	(17,600)	0	(17,600)
			0.00	0	(2,300)	(17,600)	0	(19,900)
FY 2023 Actual Expenditures								
2.00	FY 2023 Actual Expenditures							GVFB
	55002	Dedicated	4.00	602,800	134,400	20,700	0	757,900
	OT 55002	Dedicated	0.00	0	0	(17,600)	0	(17,600)
			4.00	602,800	134,400	3,100	0	740,300
FY 2024 Original Appropriation								
3.00	FY 2024 Original Appropriation							GVFB
	S1132							
	55002	Dedicated	4.00	976,600	224,600	0	0	1,201,200
	OT 55002	Dedicated	0.00	0	0	18,900	0	18,900
			4.00	976,600	224,600	18,900	0	1,220,100
FY 2024 Total Appropriation								
5.00	FY 2024 Total Appropriation							GVFB
	55002	Dedicated	4.00	976,600	224,600	0	0	1,201,200
	OT 55002	Dedicated	0.00	0	0	18,900	0	18,900
			4.00	976,600	224,600	18,900	0	1,220,100
Appropriation Adjustments								
6.11	Executive Carry Forward							GVFB
	55002	Dedicated	0.00	0	2,300	0	0	2,300
	OT 55002	Dedicated	0.00	0	0	17,600	0	17,600
			0.00	0	2,300	17,600	0	19,900
FY 2024 Estimated Expenditures								
7.00	FY 2024 Estimated Expenditures							GVFB

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total	
55002	Dedicated	4.00	976,600	226,900	0	0	1,203,500	
OT 55002	Dedicated	0.00	0	0	36,500	0	36,500	
		4.00	976,600	226,900	36,500	0	1,240,000	
Base Adjustments								
8.41	Removal of One-Time Expenditures							GVFB
This decision unit removes one-time appropriation for FY 2024.								
55002	Dedicated	0.00	0	0	0	0	0	
OT 55002	Dedicated	0.00	0	0	(18,900)	0	(18,900)	
		0.00	0	0	(18,900)	0	(18,900)	
FY 2025 Base								
9.00	FY 2025 Base							GVFB
55002	Dedicated	4.00	976,600	224,600	0	0	1,201,200	
OT 55002	Dedicated	0.00	0	0	0	0	0	
		4.00	976,600	224,600	0	0	1,201,200	
Program Maintenance								
10.11	Change in Health Benefit Costs							GVFB
55002	Dedicated	0.00	2,800	0	0	0	2,800	
		0.00	2,800	0	0	0	2,800	
10.12	Change in Variable Benefit Costs							GVFB
55002	Dedicated	0.00	5,287	0	0	0	5,287	
		0.00	5,287	0	0	0	5,287	
10.31	Repair, Replacement, or Alteration Costs							GVFB
OT 55002	Dedicated	0.00	0	0	18,900	0	18,900	
		0.00	0	0	18,900	0	18,900	
10.61	Salary Multiplier - Regular Employees							GVFB
55002	Dedicated	0.00	7,215	0	0	0	7,215	
		0.00	7,215	0	0	0	7,215	
FY 2025 Total Maintenance								
11.00	FY 2025 Total Maintenance							GVFB
55002	Dedicated	4.00	991,902	224,600	0	0	1,216,502	
OT 55002	Dedicated	0.00	0	0	18,900	0	18,900	
		4.00	991,902	224,600	18,900	0	1,235,402	
FY 2025 Total								
13.00	FY 2025 Total							GVFB
55002	Dedicated	4.00	991,902	224,600	0	0	1,216,502	

	FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
OT 55002 Dedicated	0.00	0	0	18,900	0	18,900
	4.00	991,902	224,600	18,900	0	1,235,402

Agency: Public Employee Retirement System

183

Decision Unit Number 12.01 Descriptive Title Arrivos Pension Software

	General	Dedicated	Federal	Total
Request Totals				
50 -	0	0	0	0
55 - Operating Expense	0	3,000,000	0	3,000,000
70 - Capital Outlay	0	0	0	0
80 -	0	0	0	0
Totals	0	3,000,000	0	3,000,000
	0.00	0.00	0.00	0.00

Appropriation Unit: Retirement Administration GVFA

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

If a supplemental, what emergency is being addressed?

Not a supplemental.

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.

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.

What resources are necessary to implement this request?

The schedule for the proposed upgrade to Arrivos 2.0 is expected extend over a period of four years (impacting 5 fiscal 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. Cost impact by fiscal year is anticipated to be \$780K the first fiscal year and \$3,000,000 per year in fiscal years 2, 3, and 4 and \$2,220,000 in fiscal year 5, for a total project cost of \$12,000,000. The project officially started Feb 2023 and is expected to be completed by Jan 2027.

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

Position	Pay Grade	Expected FTE% Devoted to Project	Benefits	Terms of Service
Business Analyst	M	75%	Yes	Permanent Full-Time
IT Software Eng III	M	10%	Yes	Permanent Full-Time
IT Software Eng I	K	20%	Yes	Permanent Full-Time
Financial Tech	H	5%	Yes	Permanent Full-Time
Member Serv Mgr	M	10%	Yes	Permanent Full-Time
Tech Records Spec II	I	10%	Yes	Permanent Full-Time
Ref Specialist	J	5%	Yes	Permanent Full-Time
Project Coord	n/a	100%	No	Temporary Contract

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.

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 \$23,000 for Oracle maintenance. 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 \$480,000 per year and the Oracle maintenance costs will be eliminated.

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

The proposed plan is for TegrIt 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 TegrIt 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 TegrIt 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.

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.

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.

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

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.

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

Yes.

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

Yes.

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

See attached.

What Is the project timeline?

The project officially started in February of 2023 due to vendor delays and expected to complete by January of 2027 (four year timeline, impacting five fiscal years).

Agency: Public Employee Retirement System

183

Decision Unit Number 12.02 Descriptive Title Cubicles for first floor open space

	General	Dedicated	Federal	Total
Request Totals				
50 -	0	0	0	0
55 - Operating Expense	0	0	0	0
70 - Capital Outlay	0	82,000	0	82,000
80 -	0	0	0	0
Totals	0	82,000	0	82,000
	0.00	0.00	0.00	0.00

Appropriation Unit: Retirement Administration GVFA

Capital Outlay				
700 Property & Improvement	0	82,000	0	82,000
Capital Outlay Total	0	82,000	0	82,000
	0	82,000	0	82,000

Explain the request and provide justification for the need.

Purchase refurbished office cubicles to replace the last remnants of cubicles that have far exceeded their useful life as well as furnish open office space that currently has no furnishings.

If a supplemental, what emergency is being addressed?

N/A

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 establishment of the system's office for the general purposes of the administrative personnel.

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

Replacement of cubicle remnants currently being utilized.

What resources are necessary to implement this request?

Refurbished cubicles are quoted and sourced through Correctional Industries.

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

N/A

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

N/A

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

One time expenditure to purchase refurbished cubicles.

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

Refurbished cubicles are quoted and sourced through Correctional Industries.

Provide detail about the revenue assumptions supporting this request.

N/A

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

System staff and resources will be more efficiently and effectively utilized by removing the remnant cubicles and replacing with refurbished cubicles to utilize existing space.

PCF Detail Report

Request for Fiscal Year: 2025

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	64.00	3,787,766	880,000	814,910	5,482,676
		Total from PCF	64.00	3,787,766	880,000	814,910	5,482,676
		FY 2024 ORIGINAL APPROPRIATION	76.00	4,537,415	1,045,000	896,185	6,478,600

Unadjusted Over or (Under) Funded: 12.00 749,649 165,000 81,275 995,924

Adjustments to Wage and Salary

183000 1316	666C R90	Financial Specialist 8810	1.00	58,968	13,750	12,826	85,544
183000 1324	675C R90	Financial Technician 8810	1.00	40,789	13,750	8,872	63,411
183000 1340	201C R90	Customer Service Representative 2 8810	1.00	37,024	13,750	8,053	58,827
183000 1341	201C R90	Customer Service Representative 2 8810	1.00	38,709	13,750	8,420	60,879
183000 1342	201C R90	Customer Service Representative 2 8810	1.00	38,709	13,750	8,420	60,879
183000 1346	201C R90	Customer Service Representative 2 8810	1.00	38,709	13,750	8,420	60,879
183000 1348	828C R90	Management Assistant 8810	1.00	52,000	13,750	11,311	77,061
183000 1353	910C R90	Project Manager 1 8810	1.00	80,018	13,750	17,405	111,173
183000 1363	180C R90	Technical Records Specialist 1 8810	1.00	40,144	13,750	8,732	62,626
183000 1383	785C R90	Training Specialist 8810	1.00	59,176	13,750	12,871	85,797
183000 1384	785C R90	Training Specialist 8810	1.00	59,176	13,750	12,871	85,797
183000 1386	785C R90	Training Specialist 8810	1.00	54,080	13,750	11,763	79,593
NEWP- 060567	90000 NE	GROUP POSITION , Std Benefits/No Ret/No Health	.00	10,000	0	785	10,785
NEWP- 454229	90000 NE	GROUP POSITION , Std Benefits/No Ret/No Health	.00	20,000	0	1,570	21,570

Other Adjustments

503 Brd/Cmsn Members .00 0 0 0 0

Estimated Salary Needs

Board, Group, & Missing Positions	.00	30,000	0	2,355	32,355
Permanent Positions	76.00	4,385,268	1,045,000	944,874	6,375,142

Estimated Salary and Benefits 76.00 4,415,268 1,045,000 947,229 6,407,497

Adjusted Over or (Under) Funding

Original Appropriation	.00	122,147	0	(51,044)	71,103
Estimated Expenditures	.00	122,147	0	(51,044)	71,103
Base	.00	122,147	0	(51,044)	71,103

PCF Summary Report

Request for Fiscal Year: 2025

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 2024 ORIGINAL APPROPRIATION	76.00	4,537,415	1,045,000	896,185	6,478,600
5.00	FY 2024 TOTAL APPROPRIATION	76.00	4,537,415	1,045,000	896,185	6,478,600
7.00	FY 2024 ESTIMATED EXPENDITURES	76.00	4,537,415	1,045,000	896,185	6,478,600
9.00	FY 2025 BASE	76.00	4,537,415	1,045,000	896,185	6,478,600
10.11	Change in Health Benefit Costs	.00	0	53,200	0	53,200
10.12	Change in Variable Benefit Costs	.00	0	0	31,700	31,700
10.61	Salary Multiplier - Regular Employees	.00	43,900	0	9,800	53,700
11.00	FY 2025 PROGRAM MAINTENANCE	76.00	4,581,315	1,098,200	937,685	6,617,200
13.00	FY 2025 TOTAL REQUEST	76.00	4,581,315	1,098,200	937,685	6,617,200

PCF Detail Report

Request for Fiscal Year: 202
5

Agency: Public Employee Retirement System

183

Appropriation Unit: Retirement Administration

GVFA

Fund: Judges Retirement Fund

56000

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	1.00	47,133	13,750	10,252	71,135
		Total from PCF	1.00	47,133	13,750	10,252	71,135
		FY 2024 ORIGINAL APPROPRIATION	1.00	51,899	13,750	10,251	75,900
		Unadjusted Over or (Under) Funded:	.00	4,766	0	(1)	4,765
Estimated Salary Needs							
		Permanent Positions	1.00	47,133	13,750	10,252	71,135
		Estimated Salary and Benefits	1.00	47,133	13,750	10,252	71,135
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	4,766	0	(1)	4,765
		Estimated Expenditures	.00	4,766	0	(1)	4,765
		Base	.00	4,766	0	(1)	4,765

PCF Summary Report

Request for Fiscal Year: 2025

Agency: Public Employee Retirement System

183

Appropriation Unit: Retirement Administration

GVFA

Fund: Judges Retirement Fund

56000

DU		FTP	Salary	Health	Variable Benefits	Total
3.00	FY 2024 ORIGINAL APPROPRIATION	1.00	51,899	13,750	10,251	75,900
5.00	FY 2024 TOTAL APPROPRIATION	1.00	51,899	13,750	10,251	75,900
7.00	FY 2024 ESTIMATED EXPENDITURES	1.00	51,899	13,750	10,251	75,900
9.00	FY 2025 BASE	1.00	51,899	13,750	10,251	75,900
10.11	Change in Health Benefit Costs	.00	0	700	0	700
10.12	Change in Variable Benefit Costs	.00	0	0	300	300
10.61	Salary Multiplier - Regular Employees	.00	500	0	100	600
11.00	FY 2025 PROGRAM MAINTENANCE	1.00	52,399	14,450	10,651	77,500
13.00	FY 2025 TOTAL REQUEST	1.00	52,399	14,450	10,651	77,500

PCF Detail Report

Request for Fiscal Year: 2025

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	593,465	41,250	108,793	743,508
		Total from PCF	3.00	593,465	41,250	108,793	743,508
		FY 2024 ORIGINAL APPROPRIATION	4.00	769,597	55,000	152,003	976,600
		Unadjusted Over or (Under) Funded:	1.00	176,132	13,750	43,210	233,092
Adjustments to Wage and Salary							
NEWP-146937	2315C R90	Investment Officer	1.00	150,197	13,750	35,793	199,740
Other Adjustments							
	500	Employees	.00	0	0	0	0
Estimated Salary Needs							
		Board, Group, & Missing Positions	1.00	150,197	13,750	35,793	199,740
		Permanent Positions	3.00	593,465	41,250	108,793	743,508
		Estimated Salary and Benefits	4.00	743,662	55,000	144,586	943,248
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	25,935	0	7,417	33,352
		Estimated Expenditures	.00	25,935	0	7,417	33,352
		Base	.00	25,935	0	7,417	33,352

PCF Summary Report

Request for Fiscal Year: 2025

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 2024 ORIGINAL APPROPRIATION	4.00	769,597	55,000	152,003	976,600
5.00	FY 2024 TOTAL APPROPRIATION	4.00	769,597	55,000	152,003	976,600
7.00	FY 2024 ESTIMATED EXPENDITURES	4.00	769,597	55,000	152,003	976,600
9.00	FY 2025 BASE	4.00	769,597	55,000	152,003	976,600
10.11	Change in Health Benefit Costs	.00	0	2,800	0	2,800
10.12	Change in Variable Benefit Costs	.00	0	0	5,300	5,300
10.61	Salary Multiplier - Regular Employees	.00	5,900	0	1,300	7,200
11.00	FY 2025 PROGRAM MAINTENANCE	4.00	775,497	57,800	158,603	991,900
13.00	FY 2025 TOTAL REQUEST	4.00	775,497	57,800	158,603	991,900

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2025

Agency: Public Employee Retirement System

183

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												
1	GVFA	10.31	55001	740	Laptop Computers	0	05/2020	75.00	15.00	1,600.00	24,000	
2	GVFA	10.31	55001	740	Flat Panel Monitors	0	06/2020	160.00	32.00	300.00	9,600	
3	GVFA	10.31	55001	740	High-end ultra-thin laptop computers	0	03/2020	6.00	1.00	2,400.00	2,400	
4	GVFA	10.31	55001	740	Standard desktop computers for boardroom	0	04/2021	6.00	6.00	1,400.00	8,400	
5	GVFA	10.31	55001	740	High-end monitors for boardroom	0	04/2021	6.00	6.00	600.00	3,600	
6	GVFA	10.31	55001	740	DR Servers	0	06/2020	3.00	3.00	28,000.00	84,000	
7	GVFA	10.31	55001	740	Server racks	0	various	3.00	3.00	2,500.00	7,500	
8	GVFA	10.31	55001	740	Network switches	0	06/2019	8.00	8.00	7,500.00	60,000	
9	GVFA	10.31	55001	740	Edge switch	0	06/2019	1.00	1.00	28,000.00	28,000	
10	GVFA	10.31	55001	740	Intergrated service routers	0	06/2019	3.00	3.00	11,000.00	33,000	
11	GVFA	10.31	55001	740	Conference room flat panel display	0	12/2019	10.00	2.00	1,600.00	3,200	
12	GVFB	10.31	55002	740	Desktop PC's	0	06/2021	3.00	3.00	900.00	2,700	
13	GVFB	10.31	55002	740	Laptop computers	0	05/2023	3.00	3.00	2,800.00	8,400	
14	GVFB	10.31	55002	740	Flat panel monitors	0	2/2022	6.00	6.00	300.00	1,800	
15	GVFB	10.31	55002	764	Printer	0	05/2023	1.00	1.00	6,000.00	6,000	
								Subtotal	294.00	93.00	282,600	
Grand Total by Appropriation Unit												
GVFA											263,700	
GVFB											18,900	
											Subtotal	282,600
Grand Total by Decision Unit												
10.31											282,600	
											Subtotal	282,600
Grand Total by Fund Source												
55001											263,700	
55002											18,900	
											Subtotal	282,600

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2025

Grand Total by Summary Account				
740		293.00	92.00	276,600
764		1.00	1.00	6,000
	Subtotal	294.00	93.00	282,600

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:	Hannah Caudill	LSO/BPA Analyst:	Christine Otto
Date Prepared:	8/17/2023	For Fiscal Year:	2025

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

Facility Name:	PERSI Administrative Office		
City:	Boise	County:	Ada
Property 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 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Number of Work Areas:	92	92	92	92	92	92
Full-Time Equivalent Positions:	73	81	81	81	85	85
Temp. Employees, Contractors, Auditors, etc.:	5	5	5	5	5	5

SQUARE FEET

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
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 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Facility Cost/Yr:	\$379,708.00	\$391,099.24	\$402,832.22	\$414,917.18	\$427,364.70	\$440,185.64

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
	<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 the State Leasing Program in the Division of Public Works via email to Caitlin.Ross@adm.idaho.gov. Please e-mail or call 208-332-1933 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:

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:	Hannah Caudill	LSO/BPA Analyst:	Christine Otto
Date Prepared:	8/17/2023	For Fiscal Year:	2025

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

Facility Name:	Keller Engineering				
City:	Pocatello	County:	Bannock		
Property Address:	305 North 3rd St, Suite B, Pocatello, ID			Zip Code:	83201
Facility Ownership (could be private or state-owned)	Private Lease:	<input checked="" type="checkbox"/>	State Owned:	<input type="checkbox"/>	Lease Expires: 5/31/2028

FUNCTION/USE OF FACILITY

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

COMMENTS

WORK AREAS

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Number of Work Areas:	8	8	8	8	8	8
Full-Time Equivalent Positions:	5	8	8	8	8	8
Temp. Employees, Contractors, Auditors, etc.:						

SQUARE FEET

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Square Feet:	1801	1801	1801	1801	1801	1801

FACILITY COST

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

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Facility Cost/Yr:	\$25,214.00	\$25,214.00	\$25,214.00	\$25,214.00	\$25,214.00	\$25,844.00

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
	<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 the State Leasing Program in the Division of Public Works via email to Caitlin.Ross@adm.idaho.gov. Please e-mail or call 208-332-1933 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:

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:	Hannah Caudill	LSO/BPA Analyst:	Christine Otto
Date Prepared:	8/17/2023	For Fiscal Year:	2025

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

Facility Name:	Parkwood Business Property		
City:	Coeur d' Alene	County:	Kootenai
Property Address:	1250 West Ironwood, Couer d'Alene, ID	Zip Code:	83814
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

WORKAREAS

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Number of Work Areas:	4	4	4	4	4	4
Full-Time Equivalent Positions:	3	4	4	4	4	4
Temp. Employees, Contractors, Auditors, etc.:						

SQUARE FEET

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Square Feet:	768	768	768	768	768	768

FACILITY COST

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

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
Total Facility Cost/Yr:	\$17,835.00	\$17,835.00	\$17,835.00	\$17,835.00	\$17,835.00	\$18,370.00

SURPLUS PROPERTY

FISCAL YR:	ACTUAL 2023	ESTIMATE 2024	REQUEST 2025	REQUEST 2026	REQUEST 2027	REQUEST 2028
	<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 the State Leasing Program in the Division of Public Works via email to Caitlin.Ross@adm.idaho.gov. Please e-mail or call 208-332-1933 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:

--

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 72 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 2020	FY 2021	FY 2022	FY 2023
Retirement Administration	7,730,000	8,112,500	8,056,000	11,368,200
Portfolio Investment	<u>1,056,500</u>	<u>1,070,600</u>	<u>1,087,400</u>	<u>1,125,800</u>
Total	8,786,500	9,183,100	9,143,400	12,494,00
Expenditures	FY 2020	FY 2021	FY 2022	FY 2023
Personnel Costs	4,976,600	4,972,227	5,368,351	5,649,304
Operating Expenditures	2,432,400	2,602,674	2,663,949	3,442,755
Capital Outlay	<u>292,300</u>	<u>437,577</u>	<u>283,138</u>	<u>235,793</u>
Total	7,701,300	8,012,478	8,315,438	9,327,852

Note: Numbers are unaudited, and encumbrances are included.

Profile of Cases Managed and/or Key Services Provided

Cases Managed and/or Key Services Provided	FY 2020	FY 2021	FY 2022	FY 2023
PERSI Statistics				
Number of Active Members	73,846	73,702	74,617	76,896
Number of Retirees	49,407	51,063	52,474	53,934
Choice Plan Employee Contributors	16,322	16,867	17,077	17,585
Employer Units	828	831	840	850
DB Plan Benefits Paid (millions)	\$1,031.6	\$1,111	\$1,177	\$1,269
DB Plan Assets (millions)	\$17,850.3	\$22,331	\$19,812	\$21,181
Return on Investments	3.0%	27.92%	-9.46%	9.58%
PERSI Services				
Retirement Estimates Calculated	8,725	8,898	10,181	9,699
Separation Benefits Paid (Cashed Out)	2,558	2,059	2,208	2,510
Members Receiving Retirement Education	13,026	6,021*	7,705	6,127**
Retirement Applications Processed	2,844	2,872	2,991	2,821
Disability Applications Processed	100	58	44	83
Employer Payroll Reports Processed	18,106	18,174	18,420	18,576

*Note: Decrease due to pandemic

**Note: Decrease due to understaffing

Part II – Performance Measures

Performance Measure		FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
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%	95	95%	95%	
	target	95%	95%	95%	95%	
2. Number of business days to produce a written benefit estimate after a request is received	actual	5.9	5.1	6.3	5.6	
	target	7	7	7	7	
3. Number of days to produce a separations benefit after receipt of final salary via transmittal	actual	8.5	7.6	6.9	7.6	
	target	7	7	7	7	
4. Average number of days after receipt to process employer transmittals–	actual	2.0	2.1	1.50	1.9	
	target	3	3	3	3	

For More Information Contact

Jenny Flint
 Public Information Officer
 Public Employee Retirement System of Idaho (PERSI)
 607 N. 8th Street
 PO Box 83720
 Boise, ID 83720-0078
 Phone: (208) 287-9253
 E-mail: jenny.flint@persi.idaho.gov

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: Public Employee Retirement System of Idaho



Director's Signature

August 28, 2023
Date

Please return to:

Division of Financial Management
304 N. 8th Street, 3rd Floor
Boise, Idaho 83720-0032

FAX: 334-2438
E-mail: info@dfm.idaho.gov