

Agency Summary And Certification

FY 2027 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:

MICHAEL HAMPTON

Date: 09/03/2025

			FY 2025 Total Appropriation	FY 2025 Total Expenditures	FY 2026 Original Appropriation	FY 2026 Estimated Expenditures	FY 2027 Total Request
Appropriation Unit							
Portfolio Investment			1,240,200	915,300	1,261,800	1,261,800	1,292,117
Retirement Administration			12,668,900	12,091,300	13,383,200	13,383,200	12,678,038
Total			13,909,100	13,006,600	14,645,000	14,645,000	13,970,155
By Fund Source							
D	55001	Dedicated	12,590,800	12,013,400	13,300,200	13,299,600	12,590,091
D	55002	Dedicated	1,240,200	915,300	1,261,800	1,261,800	1,292,117
D	56000	Dedicated	78,100	77,900	83,000	83,600	87,947
Total			13,909,100	13,006,600	14,645,000	14,645,000	13,970,155
By Account Category							
Personnel Cost			7,696,800	6,910,900	8,146,100	8,146,100	8,500,355
Operating Expense			5,847,700	5,750,700	5,870,400	5,870,400	5,097,700
Capital Outlay			364,600	345,000	628,500	628,500	372,100
Total			13,909,100	13,006,600	14,645,000	14,645,000	13,970,155
FTP Positions			81	81	81	81	81
Total			81	81	81	81	81

Agency: Public Employee Retirement System

183

Division: Public Employee Retirement System

PE1

Statutory Authority: IC 59-1301

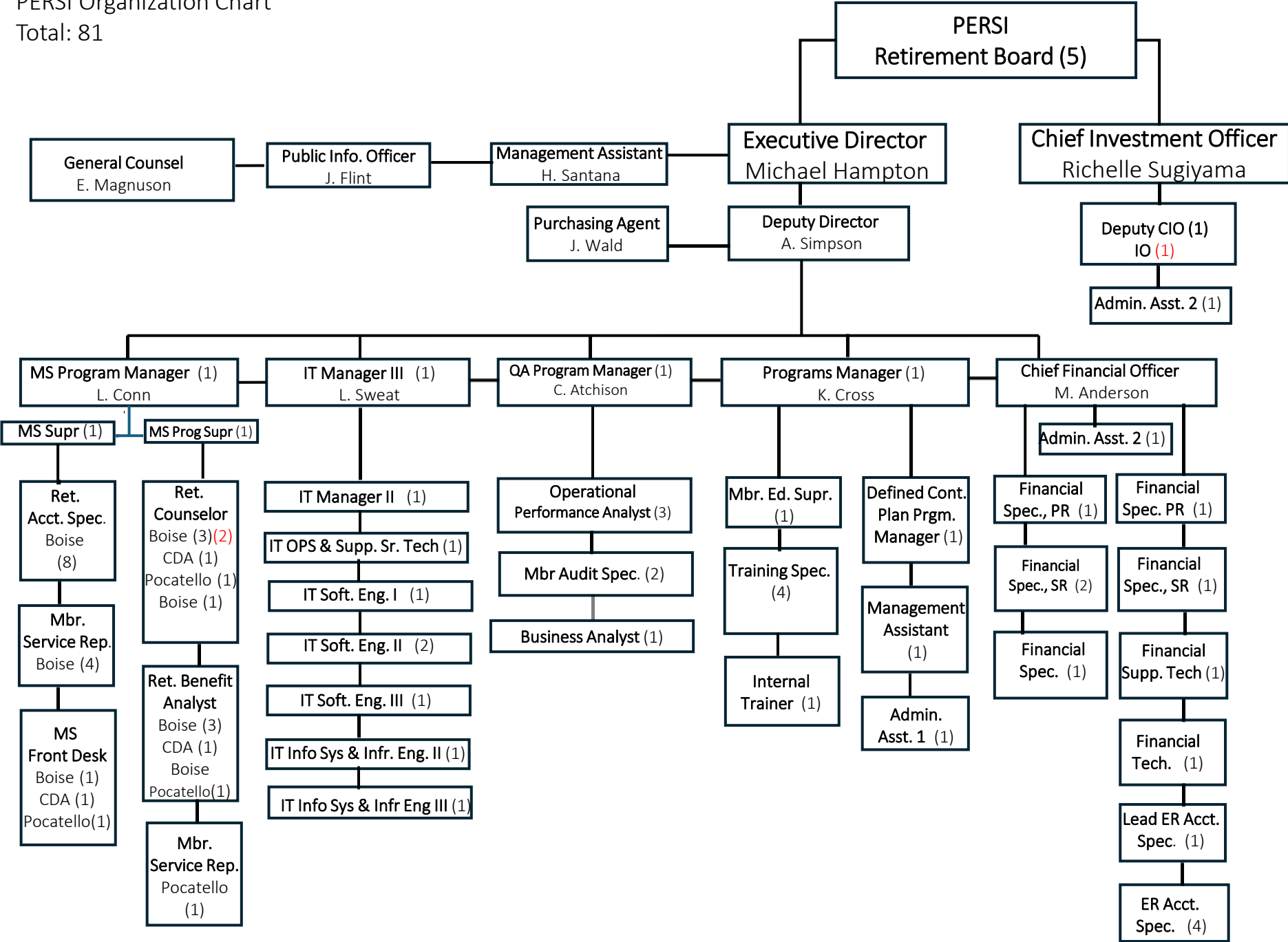
The mission of the Public Employee Retirement System of Idaho (PERSI) is to provide members and their beneficiaries with reliable, secure, long-term retirement, survivor, and disability benefits as specified by law, and to assist members in planning a secure retirement by providing high quality service, 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 third party 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.

PERSI Organization Chart
Total: 81



Agency Revenues

Request for Fiscal Year: 2027

Agency: Public Employee Retirement System

183

			FY 23 Actuals	FY 24 Actuals	FY 25 Actuals	FY 26 Estimated Revenue	FY 27 Estimated Revenue	Significant Assumptions
Fund	55001	Public Employee Retirement Fund: Administrative Fund						
	410	License, Permits & Fees	0	0	(11)	0	0	
	460	Interest	5,729	25,244	26,268	26,000	25,700	Assuming a decrease in interest rates
	470	Other Revenue	0	11,103,000	11,857,000	12,600,000	13,300,000	
		Public Employee Retirement Fund: Administrative Fund Total	5,729	11,128,244	11,883,257	12,626,000	13,325,700	
Fund	55002	Public Employee Retirement Fund: Special Fund Portfolio						
	400	Taxes Revenue	0	3,888,153	4,544,128	5,300,000	6,100,000	
	460	Interest	179,092	698,721	1,046,648	1,500,000	2,000,000	Assuming a decrease in interest rates
	470	Other Revenue	(7,932,948)	239,054,449	244,198,729	249,000,000	253,000,000	
		Public Employee Retirement Fund: Special Fund Portfolio Total	(7,753,856)	243,641,323	249,789,505	255,800,000	261,100,000	
Fund	55003	Public Employee Retirement Fund: Retiree Medical Insurance						
	460	Interest	0	11	0	0	0	
	470	Other Revenue	0	0	0	0	0	
		Public Employee Retirement Fund: Retiree Medical Insurance Total	0	11	0	0	0	
Fund	55004	Retirement Med Ins State						
	460	Interest	2,408	7,385	6,185	5,100	4,200	Assuming a decrease in interest rates
	470	Other Revenue	0	5,812,071	5,422,853	5,000,000	4,800,000	
		Retirement Med Ins State Total	2,408	5,819,456	5,429,038	5,005,100	4,804,200	
Fund	55005	Retirement Med Ins Schools						
	460	Interest	8,000	19,102	15,105	12,000	10,000	Assuming a decrease in interest rates
	470	Other Revenue	0	13,977,929	13,952,147	13,925,000	13,900,000	
		Retirement Med Ins Schools Total	8,000	13,997,031	13,967,252	13,937,000	13,910,000	

Agency Revenues

Request for Fiscal Year: 2027

Fund 56000 Judges Retirement Fund

460	Interest	16,009	26,953	24,945	23,000	21,000	Assuming a decrease in interest rates
470	Other Revenue	5,406,444	9,204,058	9,731,296	10,200,000	10,700,000	
Judges Retirement Fund Total		5,422,453	9,231,011	9,756,241	10,223,000	10,721,000	
Agency Name Total		(2,315,266)	283,817,076	290,825,293	297,591,100	303,860,900	

FORM B12: ANALYSIS OF FUND BALANCES

Request for Fiscal Year : 2027

Agency/Department: Public Employee Retirement System of Idaho

Agency Number: 183

Original Request Date: September 2nd, 2025

Sources and Uses:

FUND NAME:		Administration	FUND CODE:	55001	FY 2024 Actual	FY 2025 Actual	FY 2026 Estimate	FY 2027 Estimate
01.	Beginning Unobligated Cash Balance				174,922	804,979	680,915	6,715
02.	Prior Year Executive Carry Forward [DU 1.13 Executive Branch Authorized Carry Over]				14,582	0	0	0
03.	Prior Year Reappropriation [DU 0.41 Legislature Authorized Carry Over]					0	0	0
04.	Subtotal Beginning Cash Balance				189,504	804,979	680,915	6,715
05.	Revenues [from Form B-11]				11,128,244	11,883,257	12,626,000	13,325,700
06.	Non-Revenue Receipts and Other Adjustments				18,993			
07.	Statutory Transfers In							
08.	Operating Transfers In							
09.	Subtotal Cash Available for the Year				11,336,741	12,688,235	13,306,915	13,332,415
10.	Statutory Transfers Out							
11.	Operating Transfers Out							
12.	Non-Expenditure Distributions and Other Adjustments				3,875	(6,137)		
13.	Total Cash Available for Year [=Row 9 - (Rows 10→12)]				11,332,866	12,694,373	13,306,915	13,332,415
14.	Borrowing Limit							
15.	Total Available Funds for the Year				11,332,866	12,694,373	13,306,915	13,332,415
16.	Original Appropriation				12,332,000	12,590,800	13,300,200	12,700,000
17.	Prior Year Reappropriation [same as Row 03]				0	0	0	0
18.	Legislative Supplementals and (Rescissions)							
19.	Subtotal Legislative Authorizations				12,332,000	12,590,800	13,300,200	12,700,000
20.	Prior Year Executive Carry Forward [DU 1.13, same as Row 02]				14,582	0	0	0
21.	Non-cogs and Receipts to Appropriations [DU 1.12 & DU 1.4x]							
22.	Total Spending Authorizations				12,346,582	12,590,800	13,300,200	12,700,000
23.	Executive Carry Forward Reversions/Cancelations (DU 1.81)							
24.	Final Year End Reversions (DU 1.61)				1,836,600	577,342		
25.	Subtotal Reversions & Cancelations				1,836,600	577,342	0	0
26.	Current Year Executive Carry Forward To Next Year [DU 1.81]							
27.	Current Year Reappropriation To Next Year [DU 1.7x]							
28.	Total Unused Spending Authorizations				1,836,600	577,342	0	0
29.	Authorized Total Cash Expenditures [= Row 22 - Row 29]				10,509,982	12,013,458	13,300,200	12,700,000
30.	Continuously Appropriated Expenditures				17,906			
31.	Ending Available Operating Funds Balance [= Row 15 - Row 29 - Row 30]				804,979	680,915	6,715	632,415
32.	Current Year Executive Carry Forward To Next Year [DU 1.81]				0	0	0	0
33.	Current Year Reappropriation To Next Year [DU 1.7x]				0	0	0	0
34.	Borrowing Limit				0	0	0	0
35.	Ending Unobligated Cash Balance [= Row 31 - (Rows 32→ 34)]				804,979	680,915	6,715	632,415
36.	Investments Direct by Agency							
37.	Ending Unobligated Cash Balance Plus Direct Investments				804,979	680,915	6,715	632,415
38.	Outstanding Loans [if this fund is part of a loan program]				0	0	0	0

FORM B12: ANALYSIS OF FUND BALANCES

Request for Fiscal Year : 2027

Agency/Department: Public Employee Retirement System of Idaho

Agency Number: 183

Original Request Date:

Sources and Uses:

FUND NAME:		FUND NAME	FUND CODE:	55002	FY 2024 Actual	FY 2025 Actual	FY 2026 Estimate	FY 2027 Estimate
01.	Beginning Unobligated Cash Balance				10,282,538	34,592,494	46,200,007	51,068,207
02.	Prior Year Executive Carry Forward [DU 1.13 Executive Branch Authorized Carry Over]				19,894	0	0	0
03.	Prior Year Reappropriation [DU 0.41 Legislature Authorized Carry Over]					0	0	0
04.	Subtotal Beginning Cash Balance				10,302,432	34,592,494	46,200,007	51,068,207
05.	Revenues [from Form B-11]				243,641,324	249,789,505	255,800,000	261,100,000
06.	Non-Revenue Receipts and Other Adjustments							
07.	Statutory Transfers In							
08.	Operating Transfers In				2,922,509	173,066		
09.	Subtotal Cash Available for the Year				256,866,264	284,555,065	302,000,007	312,168,207
10.	Statutory Transfers Out							
11.	Operating Transfers Out					6,245		
12.	Non-Expenditure Distributions and Other Adjustments				(178,157)	(1,217,784)		
13.	Total Cash Available for Year [=Row 9 - (Rows 10→12)]				257,044,421	285,766,604	302,000,007	312,168,207
14.	Borrowing Limit							
15.	Total Available Funds for the Year				257,044,421	285,766,604	302,000,007	312,168,207
16.	Original Appropriation				1,220,100	1,240,200	1,261,800	1,261,800
17.	Prior Year Reappropriation [same as Row 03]				0	0	0	0
18.	Legislative Supplementals and (Rescissions)							
19.	Subtotal Legislative Authorizations				1,220,100	1,240,200	1,261,800	1,261,800
20.	Prior Year Executive Carry Forward [DU 1.13, same as Row 02]				19,894	0	0	0
21.	Non-cogs and Receipts to Appropriations [DU 1.12 & DU 1.4x]							
22.	Total Spending Authorizations				1,239,994	1,240,200	1,261,800	1,261,800
23.	Executive Carry Forward Reversions/Cancelations (DU 1.81)							
24.	Final Year End Reversions (DU 1.61)				358,491	324,913	330,000	340,000
25.	Subtotal Reversions & Cancelations				358,491	324,913	330,000	340,000
26.	Current Year Executive Carry Forward To Next Year [DU 1.81]							
27.	Current Year Reappropriation To Next Year [DU 1.7x]							
28.	Total Unused Spending Authorizations				358,491	324,913	330,000	340,000
29.	Authorized Total Cash Expenditures [= Row 22 - Row 29]				881,503	915,287	931,800	921,800
30.	Continuously Appropriated Expenditures				221,570,424	238,651,309	250,000,000	260,000,000
31.	Ending Available Operating Funds Balance [= Row 15 - Row 29 - Row 30]				34,592,494	46,200,007	51,068,207	51,246,407
32.	Current Year Executive Carry Forward To Next Year [DU 1.81]				0	0	0	0
33.	Current Year Reappropriation To Next Year [DU 1.7x]				0	0	0	0
34.	Borrowing Limit				0	0	0	0
35.	Ending Unobligated Cash Balance [= Row 31 - (Rows 32→ 34)]				34,592,494	46,200,007	51,068,207	51,246,407
36.	Investments Direct by Agency							
37.	Ending Unobligated Cash Balance Plus Direct Investments				34,592,494	46,200,007	51,068,207	51,246,407
38.	Outstanding Loans [if this fund is part of a loan program]				0	0	0	0

FORM B12: ANALYSIS OF FUND BALANCES

Request for Fiscal Year : 2027

Agency/Department: Public Employee Retirement System of Idaho

Agency Number: 183

Original Request Date:

Sources and Uses:

FUND NAME:		FUND NAME	FUND CODE:	56000	FY 2024 Actual	FY 2025 Actual	FY 2026 Estimate	FY 2027 Estimate
01.	Beginning Unobligated Cash Balance				126,066	49,165	252,871	793,171
02.	Prior Year Executive Carry Forward [DU 1.13 Executive Branch Authorized Carry Over]					0	0	0
03.	Prior Year Reappropriation [DU 0.41 Legislature Authorized Carry Over]					0	0	0
04.	Subtotal Beginning Cash Balance				126,066	49,165	252,871	793,171
05.	Revenues [from Form B-11]				9,231,011	9,756,241	10,223,000	10,721,000
06.	Non-Revenue Receipts and Other Adjustments							
07.	Statutory Transfers In							
08.	Operating Transfers In							
09.	Subtotal Cash Available for the Year				9,357,077	9,805,406	10,475,871	11,514,171
10.	Statutory Transfers Out							
11.	Operating Transfers Out							
12.	Non-Expenditure Distributions and Other Adjustments				(18)	(84)		
13.	Total Cash Available for Year [=Row 9 - (Rows 10→12)]				9,357,095	9,805,491	10,475,871	11,514,171
14.	Borrowing Limit							
15.	Total Available Funds for the Year				9,357,095	9,805,491	10,475,871	11,514,171
16.	Original Appropriation				76,900	78,100	83,000	83,000
17.	Prior Year Reappropriation [same as Row 03]				0	0	0	0
18.	Legislative Supplementals and (Rescissions)							
19.	Subtotal Legislative Authorizations				76,900	78,100	83,000	83,000
20.	Prior Year Executive Carry Forward [DU 1.13, same as Row 02]				0	0	0	0
21.	Non-cogs and Receipts to Appropriations [DU 1.12 & DU 1.4x]							
22.	Total Spending Authorizations				76,900	78,100	83,000	83,000
23.	Executive Carry Forward Reversions/Cancelations (DU 1.81)							
24.	Final Year End Reversions (DU 1.61)				12,709	281	300	300
25.	Subtotal Reversions & Cancelations				12,709	281	300	300
26.	Current Year Executive Carry Forward To Next Year [DU 1.81]							
27.	Current Year Reappropriation To Next Year [DU 1.7x]							
28.	Total Unused Spending Authorizations				12,709	281	300	300
29.	Authorized Total Cash Expenditures [= Row 22 - Row 29]				64,191	77,819	82,700	82,700
30.	Continuously Appropriated Expenditures				9,243,738	9,474,801	9,600,000	9,800,000
31.	Ending Available Operating Funds Balance [= Row 15 - Row 29 - Row 30]				49,165	252,871	793,171	1,631,471
32.	Current Year Executive Carry Forward To Next Year [DU 1.81]				0	0	0	0
33.	Current Year Reappropriation To Next Year [DU 1.7x]				0	0	0	0
34.	Borrowing Limit				0	0	0	0
35.	Ending Unobligated Cash Balance [= Row 31 - (Rows 32→ 34)]				49,165	252,871	793,171	1,631,471
36.	Investments Direct by Agency							
37.	Ending Unobligated Cash Balance Plus Direct Investments				49,165	252,871	793,171	1,631,471
38.	Outstanding Loans [if this fund is part of a loan program]				0	0	0	0

		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 2025 Total Appropriation							
1.00	FY 2025 Total Appropriation						GVFA
	S1409, H0459						
	55001 Dedicated	76.00	6,616,500	5,628,600	345,700	0	12,590,800
	56000 Dedicated	1.00	77,100	1,000	0	0	78,100
		77.00	6,693,600	5,629,600	345,700	0	12,668,900
1.61	Reverted Appropriation Balances						GVFA
	55001 Dedicated	0.00	(553,700)	(21,400)	(2,300)	0	(577,400)
	56000 Dedicated	0.00	(100)	(100)	0	0	(200)
		0.00	(553,800)	(21,500)	(2,300)	0	(577,600)
FY 2025 Actual Expenditures							
2.00	FY 2025 Actual Expenditures						GVFA
	55001 Dedicated	76.00	6,062,800	5,607,200	343,400	0	12,013,400
	56000 Dedicated	1.00	77,000	900	0	0	77,900
		77.00	6,139,800	5,608,100	343,400	0	12,091,300
FY 2026 Original Appropriation							
3.00	FY 2026 Original Appropriation						GVFA
	H0390,S1110						
	55001 Dedicated	76.00	7,039,600	2,645,000	0	0	9,684,600
	OT 55001 Dedicated	0.00	0	3,000,000	615,600	0	3,615,600
	56000 Dedicated	1.00	82,000	1,000	0	0	83,000
		77.00	7,121,600	5,646,000	615,600	0	13,383,200
FY 2026Total Appropriation							
5.00	FY 2026 Total Appropriation						GVFA
	55001 Dedicated	76.00	7,039,600	2,645,000	0	0	9,684,600
	OT 55001 Dedicated	0.00	0	3,000,000	615,600	0	3,615,600
	56000 Dedicated	1.00	82,000	1,000	0	0	83,000
		77.00	7,121,600	5,646,000	615,600	0	13,383,200
Appropriation Adjustments							
6.41	FTP/Noncognizable Adjustment						GVFA
	This decision unit reflects non-cognizable spending authority granted by the Division of Financial Management for FY 2021						
	55001 Dedicated	0.00	(600)	0	0	0	(600)
	56000 Dedicated	0.00	600	0	0	0	600
		0.00	0	0	0	0	0
FY 2026 Estimated Expenditures							
7.00	FY 2026 Estimated Expenditures						GVFA
	55001 Dedicated	76.00	7,039,000	2,645,000	0	0	9,684,000

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
OT 55001	Dedicated	0.00	0	3,000,000	615,600	0	3,615,600
56000	Dedicated	1.00	82,600	1,000	0	0	83,600
		77.00	7,121,600	5,646,000	615,600	0	13,383,200

Base Adjustments

FTP or Fund Adjustments

GVFA

This decision unit aligns the agency's FTP allocation by fund.

This decision unit makes a fund shift from x to y due to zzz

55001	Dedicated	0.00	(636)	0	0	0	(636)
56000	Dedicated	0.00	636	0	0	0	636
		0.00	0	0	0	0	0

8.41 Removal of One-Time Expenditures

GVFA

This decision unit removes one-time appropriation for FY 2026.

OT 55001	Dedicated	0.00	0	(3,000,000)	(615,600)	0	(3,615,600)
		0.00	0	(3,000,000)	(615,600)	0	(3,615,600)

FY 2027 Base

9.00 FY 2027 Base

GVFA

55001	Dedicated	76.00	7,038,964	2,645,000	0	0	9,683,964
OT 55001	Dedicated	0.00	0	0	0	0	0
56000	Dedicated	1.00	82,636	1,000	0	0	83,636
		77.00	7,121,600	2,646,000	0	0	9,767,600

Program Maintenance

10.11 Change in Health Benefit Costs

GVFA

This decision unit reflects a change in the employer health benefit costs.

55001	Dedicated	0.00	265,720	0	0	0	265,720
56000	Dedicated	0.00	3,640	0	0	0	3,640
		0.00	269,360	0	0	0	269,360

10.12 Change in Variable Benefit Costs

GVFA

This decision unit reflects a change in variable benefits.

55001	Dedicated	0.00	(516)	0	0	0	(516)
56000	Dedicated	0.00	(11)	0	0	0	(11)
		0.00	(527)	0	0	0	(527)

10.61 Salary Multiplier - Regular Employees

GVFA

This decision unit reflects a 1% salary multiplier for Regular Employees.

55001	Dedicated	0.00	60,023	0	0	0	60,023
56000	Dedicated	0.00	682	0	0	0	682
		0.00	60,705	0	0	0	60,705

FY 2027 Total Maintenance

11.00 FY 2027 Total Maintenance

GVFA

55001	Dedicated	76.00	7,364,191	2,645,000	0	0	10,009,191
OT 55001	Dedicated	0.00	0	0	0	0	0
56000	Dedicated	1.00	86,947	1,000	0	0	87,947

			FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
			77.00	7,451,138	2,646,000	0	0	10,097,138
Line Items								
12.01	Arrivos Pension Software							GVFA
	Pension Administration System Upgrade							
	OT 55001	Dedicated	0.00	0	2,000,000	0	0	2,000,000
			0.00	0	2,000,000	0	0	2,000,000
12.02	COOP Plan/Disaster Recovery							GVFA
	Persi is requesting additional operational expense (OE) spending authority to contract with experts in the fields of a formal disaster recovery/continuity of operations program to include disaster scenario planning, recovery practice exercises, and periodic plan reviews.							
	OT 55001	Dedicated	0.00	0	227,300	0	0	227,300
			0.00	0	227,300	0	0	227,300
12.55	Repair, Replacement, or Alteration Costs							GVFA
	One-Time Replacement Request							
	OT 55001	Dedicated	0.00	0	0	353,600	0	353,600
			0.00	0	0	353,600	0	353,600
FY 2027 Total								
13.00	FY 2027 Total							GVFA
	55001	Dedicated	76.00	7,364,191	2,645,000	0	0	10,009,191
	OT 55001	Dedicated	0.00	0	2,227,300	353,600	0	2,580,900
	56000	Dedicated	1.00	86,947	1,000	0	0	87,947
			77.00	7,451,138	4,873,300	353,600	0	12,678,038

			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 2025 Total Appropriation								
1.00	FY 2025 Total Appropriation							GVFB
	S1409, H0459							
	55002	Dedicated	4.00	1,003,200	218,100	18,900	0	1,240,200
			4.00	1,003,200	218,100	18,900	0	1,240,200
1.61	Reverted Appropriation Balances							GVFB
	55002	Dedicated	0.00	(232,100)	(75,500)	(17,300)	0	(324,900)
			0.00	(232,100)	(75,500)	(17,300)	0	(324,900)
FY 2025 Actual Expenditures								
2.00	FY 2025 Actual Expenditures							GVFB
	55002	Dedicated	4.00	771,100	142,600	1,600	0	915,300
			4.00	771,100	142,600	1,600	0	915,300
FY 2026 Original Appropriation								
3.00	FY 2026 Original Appropriation							GVFB
	H0390,S1110							
	55002	Dedicated	4.00	1,024,500	224,400	0	0	1,248,900
	OT 55002	Dedicated	0.00	0	0	12,900	0	12,900
			4.00	1,024,500	224,400	12,900	0	1,261,800
FY 2026Total Appropriation								
5.00	FY 2026 Total Appropriation							GVFB
	55002	Dedicated	4.00	1,024,500	224,400	0	0	1,248,900
	OT 55002	Dedicated	0.00	0	0	12,900	0	12,900
			4.00	1,024,500	224,400	12,900	0	1,261,800
FY 2026 Estimated Expenditures								
7.00	FY 2026 Estimated Expenditures							GVFB
	55002	Dedicated	4.00	1,024,500	224,400	0	0	1,248,900
	OT 55002	Dedicated	0.00	0	0	12,900	0	12,900
			4.00	1,024,500	224,400	12,900	0	1,261,800
Base Adjustments								
8.41	Removal of One-Time Expenditures							GVFB
	This decision unit removes one-time appropriation for FY 2026.							
	OT 55002	Dedicated	0.00	0	0	(12,900)	0	(12,900)
			0.00	0	0	(12,900)	0	(12,900)
FY 2027 Base								
9.00	FY 2027 Base							GVFB

		FTP	Personnel Costs	Operating Expense	Capital Outlay	Trustee Benefit	Total
55002	Dedicated	4.00	1,024,500	224,400	0	0	1,248,900
OT 55002	Dedicated	0.00	0	0	0	0	0
		4.00	1,024,500	224,400	0	0	1,248,900

Program Maintenance

10.11 Change in Health Benefit Costs GVFB

This decision unit reflects a change in the employer health benefit costs.

55002	Dedicated	0.00	14,560	0	0	0	14,560
		0.00	14,560	0	0	0	14,560

10.12 Change in Variable Benefit Costs GVFB

This decision unit reflects a change in variable benefits.

55002	Dedicated	0.00	776	0	0	0	776
		0.00	776	0	0	0	776

10.61 Salary Multiplier - Regular Employees GVFB

This decision unit reflects a 1% salary multiplier for Regular Employees.

55002	Dedicated	0.00	9,381	0	0	0	9,381
		0.00	9,381	0	0	0	9,381

FY 2027 Total Maintenance

11.00 FY 2027 Total Maintenance GVFB

55002	Dedicated	4.00	1,049,217	224,400	0	0	1,273,617
OT 55002	Dedicated	0.00	0	0	0	0	0
		4.00	1,049,217	224,400	0	0	1,273,617

Line Items

12.55 Repair, Replacement, or Alteration Costs GVFB

One-Time Replacement Items for Portfolio

OT 55002	Dedicated	0.00	0	0	18,500	0	18,500
		0.00	0	0	18,500	0	18,500

FY 2027 Total

13.00 FY 2027 Total GVFB

55002	Dedicated	4.00	1,049,217	224,400	0	0	1,273,617
OT 55002	Dedicated	0.00	0	0	18,500	0	18,500
		4.00	1,049,217	224,400	18,500	0	1,292,117

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	2,000,000	0	2,000,000
70 -	0	0	0	0
80 -	0	0	0	0
Totals	0	2,000,000	0	2,000,000
	0.00	0.00	0.00	0.00

Appropriation Unit: Retirement Administration

GVFA

Operating Expense

570 Professional Services	0	2,000,000	0	2,000,000
Operating Expense Total	0	2,000,000	0	2,000,000
	0	2,000,000	0	2,000,000

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
Ret 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).

Identify the measure/goal/priority this will improve in the strat plan or PMR.

What is the anticipated measured outcome if this request is funded?

Agency: Public Employee Retirement System

183

Decision Unit Number 12.02 Descriptive Title COOP Plan/Disaster Recovery

	General	Dedicated	Federal	Total
Request Totals				
50 -	0	0	0	0
55 - Operating Expense	0	227,300	0	227,300
70 -	0	0	0	0
80 -	0	0	0	0
Totals	0	227,300	0	227,300
	0.00	0.00	0.00	0.00

Appropriation Unit: Retirement Administration

GVFA

Operating Expense

570 Professional Services	0	227,300	0	227,300
Operating Expense Total	0	227,300	0	227,300
	0	227,300	0	227,300

Explain the request and provide justification for the need.

Persi is requesting additional operational expense (OE) spending authority to contract with experts in the fields of a formal disaster recovery/continuity of operations program to include disaster scenario planning, recovery practice exercises, and periodic plan reviews. Additionally, to develop and manage an information management program, which includes policies and procedures around the classification and storage of data, retention requirements, access restrictions, and disposal of data. Develop and manage an information retention program and put in place manual or automated processes to identify and purge data that is expired under defined retention periods.

The need for this requested additional spending authority arose from the findings and recommendations to the PERSI board by an independent auditor as a result of its internal audit of PERSI operations and recommending PERSI to align to industry best practices.

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 the sound and economical administration of the system, which includes allocating resources and staff where they provide the most benefit to members.

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

Existing base of OE for FY 2026 is \$2,646,000

What resources are necessary to implement this request?

Additional spending authority to contract experts in the fields of coop plans and data management are the resources needed.

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

Persi expects that the Deputy Director and the QA department will be the liaisons and the drivers of the effort to work with consultants to implement these directives.

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

No. Current staff will keep their same positions and take on the management of the consultants.

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

Persi is requesting \$227,300 to support this effort.

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

The method of costs was calculated by looking at two positions in the DHR position classification and using those fully burdened salaries to derive a contracted cost to do the implementation of these projects.

Provide detail about the revenue assumptions supporting this request.

Funding to support this request will come from Persi's dedicated funds. There is no state general fund impact.

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

11. Who is being served by this request and what is the impact if not funded?
Persi's members are being served by this request. Persi serves over 190K members that are classified active, inactive, and retired. Continued operations is essential to ensuring that retirees are paid on time, employers are able to transmit contributions, and members are able to access their accounts. Also, through the years, data has been stored and kept in a various areas within Persi's secure systems, though not always organized or stored in central areas. This data includes member data that would need to be organized and secured to ensure that Personal Identifiable Information is protected and disposed of in the recommended time period, if needed.

Identify the measure/goal/priority this will improve in the strat plan or PMR.

Ensuring more organization and disposition of data and to implement and train for continued operations in case of unforeseen circumstances that may happen that could interrupt Persi operations.

What is the anticipated measured outcome if this request is funded?

Robust coop plans. Policies, procedures, and operations that manage Persi data more efficiently.

The vacancy rate is only accurate if the active permanent positions are the same as the agency is appropriated. Please refer to agency appropriations for accuracy.																				
All Agencies										Vacant Classified FTE	Vacant Non-Classified FTE	Vacant Combined FTE	All Classified FTE	All Non-Classified FTE	All Combined FTE	Appropriated FTE	Classified - Vacancy Rate	Non-Classified - Vacancy Rate	Combined - Vacancy Rate	
Grand Totals										1,440.96	425.44	1,866.40	13,060.61	3,351.75	16,412.36	17,272.37	11.0%	12.7%	11.4%	
Agency Code	Agency Name										Vacant Classified FTE	Vacant Non-Classified FTE	Vacant Combined FTE	All Classified FTE	All Non-Classified FTE	All Combined FTE	Appropriated FTE	Classified - Vacancy Rate	Non-Classified - Vacancy Rate	Combined - Vacancy Rate
183	PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO										2.00	1.00	3.00	73.00	8.00	81.00	81.00	2.7%	12.5%	3.7%

Position #	Class Code	Employee Name	Annual Salary	Salary % (75 = 75%)	FTP % (50 = 50%)	Class Name	Home Approp	Employee Code
1830001340	201C	VACANT	0.000000	100.000000	100.000000	Customer Service Representative 2 8810	GVFA	Z1831340
1830001375	1499C	VACANT	0.000000	100.000000	100.000000	Retirement Specialist	GVFA	Z1831375
1830001376	1499C	VACANT	0.000000	100.000000	100.000000	Retirement Specialist	GVFA	Z1831376

PERSI had no vacant positions open longer than 6 months

PCF Detail Report

Request for Fiscal Year: 202
7

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	73.00	4,762,108	1,031,490	1,059,962	6,853,560
		Total from PCF	73.00	4,762,108	1,031,490	1,059,962	6,853,560
		FY 2026 ORIGINAL APPROPRIATION	76.00	4,892,300	1,073,880	1,073,420	7,039,600
		Unadjusted Over or (Under) Funded:	3.00	130,192	42,390	13,458	186,040
Adjustments to Wage and Salary							
183000 1340	201C R90	Customer Service Representative 2 8810	1.00	37,315	0	8,374	45,689
183000 1375	1499C R90	Retirement Specialist	1.00	52,998	0	11,893	64,891
183000 1376	1499C R90	Retirement Specialist	1.00	53,040	0	11,903	64,943
Estimated Salary Needs							
		Permanent Positions	76.00	4,905,461	1,031,490	1,092,132	7,029,083
		Estimated Salary and Benefits	76.00	4,905,461	1,031,490	1,092,132	7,029,083
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	(13,161)	42,390	(18,712)	10,517
		Estimated Expenditures	.00	(13,761)	42,390	(18,712)	9,917
		Base	.00	(13,681)	42,390	(18,828)	9,881

PCF Detail Report

Request for Fiscal Year: 2027

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	55,702	14,130	12,500	82,332
		Total from PCF	1.00	55,702	14,130	12,500	82,332
		FY 2026 ORIGINAL APPROPRIATION	1.00	55,658	14,130	12,212	82,000
		Unadjusted Over or (Under) Funded:	.00	(44)	0	(288)	(332)
Estimated Salary Needs							
		Permanent Positions	1.00	55,702	14,130	12,500	82,332
		Estimated Salary and Benefits	1.00	55,702	14,130	12,500	82,332
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	(44)	0	(288)	(332)
		Estimated Expenditures	.00	556	0	(288)	268
		Base	.00	476	0	(172)	304

PCF Detail Report

Request for Fiscal Year: 2027

Agency: Public Employee Retirement System183

Appropriation Unit: Portfolio InvestmentGVFB

Fund: Public Employee Retirement Fund: Special Fund Portfolio55002

PCN	Class	Description	FTP	Salary	Health	Variable Benefits	Total
Totals from Personnel Cost Forecast (PCF)							
		Permanent Positions	3.00	621,546	42,390	120,247	784,183
		Total from PCF	3.00	621,546	42,390	120,247	784,183
		FY 2026 ORIGINAL APPROPRIATION	4.00	793,810	56,520	174,170	1,024,500
		Unadjusted Over or (Under) Funded:	1.00	172,264	14,130	53,923	240,317
Adjustments to Wage and Salary							
183002 1757	2315N R90	Investment Officer 8810	1.00	150,010	14,130	32,164	196,304
Other Adjustments							
		500 Employees	.00	0	0	0	0
Estimated Salary Needs							
		Board, Group, & Missing Positions	1.00	150,010	14,130	32,164	196,304
		Permanent Positions	3.00	621,546	42,390	120,247	784,183
		Estimated Salary and Benefits	4.00	771,556	56,520	152,411	980,487
Adjusted Over or (Under) Funding							
		Original Appropriation	.00	22,254	0	21,759	44,013
		Estimated Expenditures	.00	22,254	0	21,759	44,013
		Base	.00	22,254	0	21,759	44,013

PCF Summary Report

Request for Fiscal Year: 202
7

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 2026 ORIGINAL APPROPRIATION	76.00	4,892,300	1,073,880	1,073,420	7,039,600
5.00	FY 2026 TOTAL APPROPRIATION	76.00	4,892,300	1,073,880	1,073,420	7,039,600
6.41	FTP/Noncognizable Adjustment	0.00	(600)	0	0	(600)
7.00	FY 2026 ESTIMATED EXPENDITURES	76.00	4,891,700	1,073,880	1,073,420	7,039,000
	FTP or Fund Adjustments	0.00	(520)	0	(116)	(600)
9.00	FY 2027 BASE	76.00	4,891,780	1,073,880	1,073,304	7,039,000
10.11	Change in Health Benefit Costs	0.00	0	265,720	0	265,700
10.12	Change in Variable Benefit Costs	0.00	0	0	(516)	(500)
10.61	Salary Multiplier - Regular Employees	0.00	49,055	0	10,968	60,000
11.00	FY 2027 PROGRAM MAINTENANCE	76.00	4,940,835	1,339,600	1,083,756	7,364,200
13.00	FY 2027 TOTAL REQUEST	76.00	4,940,835	1,339,600	1,083,756	7,364,200

PCF Summary Report

Request for Fiscal Year: 2027

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 2026 ORIGINAL APPROPRIATION	1.00	55,658	14,130	12,212	82,000
5.00 FY 2026 TOTAL APPROPRIATION	1.00	55,658	14,130	12,212	82,000
6.41 FTP/Noncognizable Adjustment	0.00	600	0	0	600
7.00 FY 2026 ESTIMATED EXPENDITURES	1.00	56,258	14,130	12,212	82,600
FTP or Fund Adjustments	0.00	520	0	116	600
9.00 FY 2027 BASE	1.00	56,178	14,130	12,328	82,600
10.11 Change in Health Benefit Costs	0.00	0	3,640	0	3,600
10.12 Change in Variable Benefit Costs	0.00	0	0	(11)	0
10.61 Salary Multiplier - Regular Employees	0.00	557	0	125	700
11.00 FY 2027 PROGRAM MAINTENANCE	1.00	56,735	17,770	12,442	86,900
13.00 FY 2027 TOTAL REQUEST	1.00	56,735	17,770	12,442	86,900

PCF Summary ReportRequest for Fiscal Year: 202
7

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 2026 ORIGINAL APPROPRIATION	4.00	793,810	56,520	174,170	1,024,500
5.00	FY 2026 TOTAL APPROPRIATION	4.00	793,810	56,520	174,170	1,024,500
7.00	FY 2026 ESTIMATED EXPENDITURES	4.00	793,810	56,520	174,170	1,024,500
9.00	FY 2027 BASE	4.00	793,810	56,520	174,170	1,024,500
10.11	Change in Health Benefit Costs	0.00	0	14,560	0	14,600
10.12	Change in Variable Benefit Costs	0.00	0	0	776	800
10.61	Salary Multiplier - Regular Employees	0.00	7,716	0	1,665	9,400
11.00	FY 2027 PROGRAM MAINTENANCE	4.00	801,526	71,080	176,611	1,049,200
13.00	FY 2027 TOTAL REQUEST	4.00	801,526	71,080	176,611	1,049,200

(1)	(2)	(3)	(4)	(5)	FY 2024 to FY 2025		(8)	(9)	(10)
Operating Expenditures Summary Object	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	(6) Change	(7) % Change	FY 2026 Approp	FY 2026 Exp. Adj.	FY 2026 Est. Exp.
Communication Costs	284,614	334,495	372,930	370,804	(2,127)	-0.57%	-	-	-
Employee Development	55,169	82,490	116,162	70,779	(45,383)	-39.07%	-	-	-
General Services	24,867	15,403	4,388	16,325	11,937	272.07%	-	-	-
Professional Services	570,308	411,034	214,840	282,623	67,783	31.55%	-	-	-
Repair & Maintenance	675,903	699,335	743,196	593,790	(149,406)	-20.10%	-	-	-
Administrative Services	48,556	37,317	51,846	84,139	32,293	62.29%	-	-	-
Computer Services	74,132	964,351	2,333,769	3,354,948	1,021,178	43.76%	-	-	-
MISC. TRAVEL AND MOVING COSTS	105,558	144,219	3,768	7,241	3,473	92.17%	-	-	-
EMPLOYEE IN STATE TRAVEL COSTS	-	-	119,859	108,450	(11,408)	-9.52%	-	-	-
EMPLOYEE OUT OF STATE TRAVEL COSTS	-	-	52,259	52,499	240	0.46%	-	-	-
Employee Out Of Country Travel Costs	-	-	8,219	-	(8,219)	-100.00%	-	-	-
Administrative Supplies	33,086	42,853	48,168	36,210	(11,959)	-24.83%	-	-	-
Fuel & Lubricants	-	218	-	-	-	#DIV/0!	-	-	-
Computer Supplies	160,609	99,067	56,312	20,026	(36,286)	-64.44%	-	-	-
Repair & Maintenance Supplies	40	-	(4)	5,988	5,991	-167352.23%	-	-	-
Institution & Resident Supplies	93	-	-	-	-	#DIV/0!	-	-	-
Specific Use Supplies	484	899	1,312	389	(923)	-70.34%	-	-	-
Insurance Costs	16,564	1,381	11,669	17,428	5,759	49.35%	-	-	-
Utilities	-	-	3,425	3,202	(223)	-6.50%	-	-	-
Rental Costs	400,933	418,927	315,340	430,616	115,275	36.56%	-	-	-
Miscellaneous Expense	63,483	54,072	204,172	152,643	(51,529)	-25.24%	-	-	-
Total	2,514,400	3,306,061	4,661,631	5,608,099	946,468	20.30%	-	-	-
FundSource									
General	-	-	-	-	-	#DIV/0!	-	-	-
Dedicated	-	-	-	-	-	#DIV/0!	5,646,000	-	5,646,000
Federal	-	-	-	-	-	#DIV/0!	-	-	-
Total	-	-	-	-	-	#DIV/0!	5,646,000	-	5,646,000

(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Part B: Operating Expenditures Summary Object	FY 2026 Est. Exp	Remove One Time Funding	SWCAP, Nondisc., Rent	FY 2027 Base	General Inflation (DU 12.53)	% Change	Medical Inflation (DU 12.54)	% Change	FY2027 Total
Communication Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Employee Development	-	-	-	-	-	#DIV/0!	-	0.00%	-
General Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
Professional Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
Repair & Maintenance	-	-	-	-	-	#DIV/0!	-	0.00%	-
Administrative Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
Computer Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
MISC. TRAVEL AND MOVING COSTS	-	-	-	-	-	#DIV/0!	-	0.00%	-
EMPLOYEE IN STATE TRAVEL COSTS	-	-	-	-	-	#DIV/0!	-	0.00%	-
EMPLOYEE OUT OF STATE TRAVEL COSTS	-	-	-	-	-	#DIV/0!	-	0.00%	-
Employee Out Of Country Travel Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Administrative Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Fuel & Lubricants	-	-	-	-	-	#DIV/0!	-	0.00%	-
Computer Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Repair & Maintenance Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Institution & Resident Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Specific Use Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Insurance Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Utilities	-	-	-	-	-	#DIV/0!	-	0.00%	-
Rental Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Miscellaneous Expense	-	-	-	-	-	#DIV/0!	-	0.00%	-
Total	-	-	-	-	-	#DIV/0!	-	-	-
FundSource									
General	-	-	-	-	-	#DIV/0!	-	0.00%	-
Dedicated	5,646,000	-	-	5,646,000	-	0.00%	-	0.00%	5,646,000
Federal	-	-	-	-	-	#DIV/0!	-	0.00%	-
Total	5,646,000	-	-	5,646,000	-	0.00%	-	-	5,646,000

A. In-State Travel

What are the primary reasons for the program’s in-state travel?

There are two primary reasons for in state travel. The first is to support the employers and members of the retirement system by educating them on Persi

benefits. Persi has a dedicated training department whose soul purpose is to offer educational training sessions and training events. The second is to support the outlying offices in Cour d' Alene and Pocatello operations. The majority of the travel is for IT and HR in supporting the infrastructure of IT (Pocatello is our redundant data center) and the staffing needs of their operations. The expenses are the lodging, auto, airfare, mileage and meals associated for these reasons.

How does in-state travel support the program’s mission, strategic goals, or statutory requirements?

It ensures that Persi educates and supports members of the system along with ensuring member data is safe and backed up in a secure environment with the insurance of continuous operations in the event of unforeseen circumstances that could effect central operations in Boise.

Are there changes to the program’s anticipated in-state travel budget for fiscal year 2027? If so, please explain.

No changes are anticipated in FY 27.

B. Out-of-State Travel

What are the primary reasons for the program’s out-of-state travel?

Out of state travel primarily consisted to attend conferences to enhance professional development, keep up with industry trends in operations, meet and develop relationships with professional staff in similar pension systems to ensure best industry practices and understand current issues that are affecting pensions currently.

How does out-of-state travel support the program’s mission, strategic goals, or statutory requirements?

Attending the conferences allows the board and staff to ensure that Persi is conducting best practices within the pension industry. Keeping member data integrity and safe with the latest technology, keeping up with current accounting standards, delivering greater customer service to employers and members, and learning the best internal and external controls to enhance member's data and experiences in their career are optimal.

Are there changes to the program’s anticipated out-of-state travel budget for fiscal year 2027? If so, please explain.

No changes are anticipated in FY 27

Form B4: Inflationary Adjustments

Agency: Retirement System, Public Employee

Agency Number: 183

FY 2027 Request

Function: Portfolio Investment

Function/Activity Number: _____

Page _____ of _____

Activity: _____

Original Submission _____ or Revision No. _____

(1)	(2)	(3)	(4)	(5)	FY 2024 to FY 2025		(8)	(9)	(10)
Operating Expenditures Summary Object	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual	FY 2025 Actual	(6) Change	(7) % Change	FY 2026 Approp	FY 2026 Exp. Adj.	FY 2026 Est. Exp.
Communication Costs	7,543	8,231	8,767	8,334	(433)	-4.93%	-	-	-
Employee Development	25,016	33,982	29,703	31,723	2,019	6.80%	-	-	-
Professional Services	38,614	37,178	-	-	-	#DIV/0!	-	-	-
Administrative Services	-	-	68	40	(28)	-41.00%	-	-	-
MISC. TRAVEL AND MOVING	24,643	12,634	-	114	114	#DIV/0!	-	-	-
EMPLOYEE IN STATE TRAVEL	-	-	29	-	(29)	-100.00%	-	-	-
EMPLOYEE OUT OF STATE TRAVEL	-	-	29,757	41,028	11,271	37.88%	-	-	-
Employee Out Of Country Travel	24,643	-	15,457	6,281	(9,175)	-59.36%	-	-	-
Administrative Supplies	258	3,605	4,756	295	(4,461)	-93.81%	-	-	-
Computer Supplies	598	-	40	-	(40)	-100.00%	-	-	-
Repair & Maintenance Supplies	1,956	1,999	2,290	1,860	(430)	-18.79%	-	-	-
Insurance Costs	115	-	93	19	(75)	-80.16%	-	-	-
Rental Costs	45,769	33,995	25,630	35,199	9,569	37.33%	-	-	-
Miscellaneous Expense	5,038	5,070	21,183	17,711	(3,472)	-16.39%	-	-	-
Total	174,193	136,694	137,774	142,603	4,829	3.51%	-	-	-
FundSource									
General	-	-	-	-	-	#DIV/0!	-	-	-
Dedicated	-	-	-	-	-	#DIV/0!	224,400	-	224,400
Federal	-	-	-	-	-	#DIV/0!	-	-	-
Total	-	-	-	-	-	#DIV/0!	224,400	-	224,400

(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Part B: Operating Expenditures Summary Object	FY 2026 Est. Exp	Remove One Time Funding	SWCAP, Nondisc., Rent	FY 2027 Base	General Inflation (DU 12.53)	% Change	Medical Inflation (DU 12.54)	% Change	FY2027 Total
Communication Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Employee Development	-	-	-	-	-	#DIV/0!	-	0.00%	-
Professional Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
Administrative Services	-	-	-	-	-	#DIV/0!	-	0.00%	-
MISC. TRAVEL AND MOVING	-	-	-	-	-	#DIV/0!	-	0.00%	-
EMPLOYEE IN STATE TRAVEL	-	-	-	-	-	#DIV/0!	-	0.00%	-
EMPLOYEE OUT OF STATE TRAVEL	-	-	-	-	-	#DIV/0!	-	0.00%	-
Employee Out Of Country Travel	-	-	-	-	-	#DIV/0!	-	0.00%	-
Administrative Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Computer Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Repair & Maintenance Supplies	-	-	-	-	-	#DIV/0!	-	0.00%	-
Insurance Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Rental Costs	-	-	-	-	-	#DIV/0!	-	0.00%	-
Miscellaneous Expense	-	-	-	-	-	#DIV/0!	-	0.00%	-
Total	-	-	-	-	-	#DIV/0!	-	-	-
FundSource									
General	-	-	-	-	-	#DIV/0!	-	0.00%	-
Dedicated	224,400	-	-	224,400	-	0.00%	-	0.00%	224,400
Federal	-	-	-	-	-	#DIV/0!	-	0.00%	-
Total	224,400	-	-	224,400	-	0.00%	-	-	224,400

A. In-State Travel**What are the primary reasons for the program's in-state travel?**

N/A - minor mileage amounts.

How does in-state travel support the program's mission, strategic goals, or statutory requirements?**Are there changes to the program's anticipated in-state travel budget for fiscal year 2027? If so, please explain.**

B. Out-of-State Travel

What are the primary reasons for the program’s out-of-state travel?

Out of state travel primarily supports the supervision, monitoring and evaluation of existing investment managers and investments (onsite investment manager visits, commercial property tours, investor & investment consultant partner conferences) as well as new investment manager due diligence (onsite investment manager visits). Additional staff and board trustee travel is undertaken to attend industry investment conferences to enhance professional development, keep up with trends in investments and markets, meet and develop relationships with professional staff in similar pension systems to ensure best practices and understand current issues that are affecting pension plans.

How does out-of-state travel support the program’s mission, strategic goals, or statutory requirements?

The Board and portfolio staff undertake travel to fulfill their fiduciary duty overseeing the portfolio as outlined in statute. Portfolio staff visits to asset managers and PERSI investments aid in proper oversight of portfolio assets based on the delegated authority granted by the PERSI board to ensure the plan can fulfill its strategic objective. Attending industry conference allows staff and trustees to remain current on investment/market best practices and trends.

Are there changes to the program’s anticipated out-of-state travel budget for fiscal year 2027? If so, please explain.

No changes are anticipated in FY 27

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2027

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	12.55	55001	740	Connectrix Fiber Switches	0	4/1/2022	2.00	2.00	42,000.00	84,000
1	GVFB	12.55	55002	740	Standard Desktop Computers	0	Jul-21	4.00	2.00	1,230.00	2,500
2	GVFA	12.55	55001	740	Meraki Network Security/Firewall Appliance	0	5/1/2022 12:00:00 AM	1.00	1.00	7,500.00	7,500
2	GVFB	12.55	55002	740	Flat Panel Monitors	0	2/23/2022 12:00:00 AM	4.00	4.00	300.00	1,200
3	GVFA	12.55	55001	740	PowerEdge Immutable Backup Server for DR Site	0	4/1/2022 12:00:00 AM	1.00	1.00	29,000.00	29,000
3	GVFB	12.55	55002	740	High-end Laptop Computer	0	5/23/2023 12:00:00 AM	2.00	1.00	3,130.00	3,100
4	GVFA	12.55	55001	740	Storage Flash Array	0	4/1/2022 12:00:00 AM	1.00	1.00	200,000.00	200,000
4	GVFB	12.55	55002	740	Conference Room Camera and Microphone	0	4/10/2024 12:00:00 AM	1.00	1.00	2,100.00	2,100
5	GVFA	12.55	55001	740	Standard Ultra-thin Laptop Computers	0	7/8/2021 12:00:00 AM	75.00	15.00	1,360.00	20,400
5	GVFB	12.55	55002	764	Printer/Copier	0	7/9/1905 12:00:00 AM	1.00	1.00	7,000.00	7,000
6	GVFA	12.55	55001	740	High-end Laptop Computer	0	6/25/2021 12:00:00 AM	6.00	1.00	3,130.00	3,100
6	GVFB	12.55	55002	740	Tough-book Semi-rugged Tablet	0	7/1/2021 12:00:00 AM	2.00	1.00	2,640.00	2,600
7	GVFA	12.55	55001	740	Flat Panel Monitors	0	2/23/2022 12:00:00 AM	160.00	32.00	300.00	9,600
Subtotal											372,100
Grand Total by Appropriation Unit											
GVFA											353,600
GVFB											18,500
Subtotal											372,100
Grand Total by Decision Unit											
12.55											372,100
Subtotal											372,100
Grand Total by Fund Source											
55001											353,600
55002											18,500
Subtotal											372,100

One-Time Operating & One-Time Capital Outlay Summary

Request for Fiscal Year: 2027

Grand Total by Summary Account				
	740	259.00	62.00	365,100
	764	1.00	1.00	7,000
		Subtotal		372,100

FIVE-YEAR FACILITY NEEDS PLAN, pursuant to IC 67-5708B						
AGENCY INFORMATION						
AGENCY NAME:	PERSI		Division/Bureau:			
Prepared By:	Mike Anderson		E-mail Address:	mike.anderson@persi.idaho.gov		
Telephone Number:	208-287-9258		Fax Number:	208-334-4026		
DFM Analyst:	Amanda Harper		LSO/BPA Analyst:	Frances Lippitt		
Date Prepared:	8/20/2025		Fiscal Year:	2027		
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., Boise, ID				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 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Number of Work Areas:	92	92	92	92	92	92
Full-Time Equivalent Positions:	81	81	81	81	81	81
Temp. Employees, Contractors, Auditors, etc.:	5	5	5	5	5	5
SQUARE FEET						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
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 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Facility Cost/Yr:	\$349,800	\$360,294	\$371,103	\$382,236	\$393,703	\$405,514
SURPLUS PROPERTY						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
	<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 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:	Mike Anderson		E-mail Address:	mike.anderson@persi.idaho.gov		
Telephone Number:	208-287-9258		Fax Number:	208-334-4026		
DFM Analyst:	Amanda Harper		LSO/BPA Analyst:	Frances Lippitt		
Date Prepared:	8/20/2025		Fiscal Year:	2027		
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:	
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 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Number of Work Areas:	8	8	8	8	8	8
Full-Time Equivalent Positions:	8	8	8	8	8	8
Temp. Employees, Contractors, Auditors, etc.:						
SQUARE FEET						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Square Feet:	1,801	1,801	1,801	1,801	1,801	1,801
FACILITY COST (Do NOT use your old rate per sq ft; it may not be a realistic figure)						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Facility Cost/Yr:	\$32,357	\$33,328	\$34,328	\$35,357	\$36,418	\$37,511
SURPLUS PROPERTY						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
	<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 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:	Mike Anderson		E-mail Address:	mike.anderson@persi.idaho.gov		
Telephone Number:	208-287-9258		Fax Number:	208-334-4026		
DFM Analyst:	Amanda Harper		LSO/BPA Analyst:	Frances Lippitt		
Date Prepared:	8/20/2025		Fiscal Year:	2027		
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, Coeur d'Alene, ID				Zip Code:	83814
Facility Ownership (could be private or state-owned)	Private Lease:	<input type="checkbox"/>	State Owned:	<input type="checkbox"/>	Lease Expires:	
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 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Number of Work Areas:	4	4	4	4	4	4
Full-Time Equivalent Positions:	4	4	4	4	4	4
Temp. Employees, Contractors, Auditors, etc.:						
SQUARE FEET						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
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 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
Total Facility Cost/Yr:	\$18,905	\$19,472	\$20,056	\$20,657	\$21,277	\$21,916
19290.34						
FISCAL YR:	ACTUAL 2025	ESTIMATE 2026	REQUEST 2027	REQUEST 2028	REQUEST 2029	REQUEST 2030
	<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 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 81 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. Per [S1409](#), SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519, Idaho Code, the Public Employee Retirement System of Idaho is authorized no more than eighty-one (81.00) full-time equivalent positions at any point during the period July 1, 2024, through June 30, 2025, unless specifically authorized by the Governor.

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 2022	FY 2023	FY 2024	FY 2025
Retirement Administration	8,056,000	11,368,200	12,408,900	12,668,900
Portfolio Investment	<u>1,087,400</u>	<u>1,125,800</u>	<u>1,220,100</u>	<u>1,240,200</u>
Total	9,143,400	12,494,00	13,629,000	13,909,100
Expenditures	FY 2022	FY 2023	FY 2024	FY 2025
Personnel Costs	5,368,351	5,649,304	6,418,758	6,910,821
Operating Expenditures	2,663,949	3,442,755	4,817,059	5,750,702
Capital Outlay	<u>283,138</u>	<u>235,793</u>	<u>179,230</u>	<u>345,042</u>
Total	8,315,438	9,327,852	11,415,047	13,006,564

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 2022	FY 2023	FY 2024	FY 2025
PERSI Statistics				
Number of Active Members	74,617	76,896	78,735	79,052
Number of Retirees	52,474	53,934	55,060	57,473
Choice Plan Employee Contributors	17,077	17,585	17,792	17,963
Employer Units	840	850	863	865
DB Plan Benefits Paid (millions)	\$1,177	\$1,269	\$1,310	\$1,395
DB Plan Assets (millions)	\$19,812	\$21,181	\$22,632	\$24,677
Return on Investments	-9.46%	9.58%	9.16%	11.11%
PERSI Services				
Retirement Estimates Calculated	10,181	9,699	10,509	8,479^
Separation Benefits Paid (Cashed Out)	2,208	2,510	2,779	3,178
Members Receiving Retirement Education	7,705	6,127**	10,306	13,418
Retirement Applications Processed	2,991	2,821	2,679	2,739
Disability Applications Processed	44	83	84	37
Employer Payroll Reports Processed	18,420	18,576	18,307	18,954

**Note: Decrease due to understaffing

^Note: Decrease due to self-service options available through member portal

Part II – Performance Measures

Performance Measure		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
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	95%	95%	95%	95%	
	target	95%	95%			
2. Number of business days to produce a written benefit estimate after a request is received	actual	6.3	5.6	7.4	9.4	
	target	7	7			
3. Number of days to produce a separations benefit after receipt of final salary via transmittal	actual	6.9	7.6	8.9	6.9	
	target	7	7			
4. Average number of days after receipt to process employer transmittals—	actual	1.50	1.9	2.07	2.52	
	target	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-183



Director's Signature

8/20/2025

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



PERSI STRATEGIC PLAN

For the Fiscal Years June 30, 2026 – June 30, 2029

Submitted on August 25, 2025

A handwritten signature in blue ink, which appears to read "Michael L. Hampton", is positioned above the name of the Executive Director.

Michael L. Hampton, PERSI Executive Director

MISSION

PERSI administers, as provided by the Legislature as plan sponsor, retirement related benefits, education, and services to Idaho's public employees.

VISION

To be a trusted expert in helping Idaho's public employees build and receive a secure and meaningful retirement benefit.

CORE FUNCTIONS PER IDAHO CODE

As the Plan Administrator, work together with the Plan Sponsor/Legislature. The Public Employee Retirement System of Idaho (PERSI) serves active and retired members by administering the plan's benefits, including disability and service retirement benefits, and death and survivor benefits. PERSI accomplishes these duties in a thorough and timely manner that ensures our members receive their earned service and benefits.

PERSI administers retirement and disability benefits including the PERSI Choice 401(k) Plan, a 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 also oversees and administers retirement and disability benefits for the Firefighters' Retirement Fund in the State of Idaho. Title 72, Chapter 14, Idaho Code. PERSI handles 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.

KEY EXTERNAL FACTORS

- Growth and age of PERSI membership; active members who are close to retirement continue to increase. PERSI's aging membership has also increased the need for more retirement education, retirement assistance, and retirement processing.
- Pressures on investments within the PERSI trust fund and operations; PERSI's intent is to minimize the impact of external influences, when able, by diversifying a wide range of domestic and international asset classes, and investment management considerations. With billions of dollars being invested worldwide, PERSI does everything practicable to manage risk to the fund and defray reasonable costs of administration in accordance with the provisions of the Idaho Code governing the system.
- Advancing technology and information technology (IT) governance; PERSI strives to elevate the value of IT by balancing the benefits of technology with risk optimization and resource expenditure.

GOAL 1

Deliver timely, accurate and applicable information and answers through education, communication and tools to internal staff and external members.

OBJECTIVES

1. Develop and implement a wide-ranging internal communication strategy to build a well-informed, engaged staff.
2. Educate, communicate, and deliver tools that assist in making informed retirement decisions to external members.
3. Communicate with employers, provide fundamental education and tools that inform, educate, and prepare employers for upgrades to business processes.

PERFORMANCE MEASURES

1. Internal communication through meetings, training, and materials associated with improving business processes.
Benchmark: Monthly department meetings, quarterly all-staff meetings, and internal educational materials. ¹
2. External communication through multiple options including mailings, webinars, videos, and other methods.
Benchmark: Communications 4 times per month ²
3. External communication and education via in-person visits, webinars and presentations.
Benchmark: External trainings 4 times per month. Each county visited at least once per year ³
4. Member Education – Quality of Training/Retention of Knowledge*
Benchmark: 95%/75% ⁴

**PERSI trainers use an electronic audience response system in the educational workshops to gather feedback from workshop attendees. Besides the benefit of measuring pre- and post-workshop knowledge, the immediate feedback enables trainers to quickly adapt course presentations to devote more attention to topics which tend to receive low measures for understanding. Subsequently, the measurement tool also assists in raising the quality of training and retention of knowledge.*

¹ Based on agency research and management best practices.

² Based on agency research.

³ Based on agency research.

⁴ Based on agency research.

GOAL 2

Distinguish and determine best technology solutions amplified for secure internal and external business-driven processes while complying with laws and regulations.

OBJECTIVES

1. Coordinate and provide IT services according to business approaches and needs.
2. Support, integrate technology, and applications into business processes.
3. Oversee and manage security of information, processing infrastructure and applications, and determine IT associated business risks.

PERFORMANCE MEASURES

1. Customer service disruptions due to an IT service-related incident.
Benchmark: 99% with no customer service disruptions¹
2. Increase in member registration and use of the self-service website.
Benchmark: 3% growth per fiscal quarter²
3. Continued implementation of the Center for Internet Security's (CIS), Critical Security Controls set of actions.
Benchmark: Plan of action and milestones designed and implemented on schedule.³

¹ Based on industry project management best practices.

² Based on agency research.

³ Based on agency research and agency management best practices.

GOAL 3

Encourage an organizational structure that values and supports consistent, responsible and effective operations.

OBJECTIVES

1. Promote a work environment that advocates responsibility and exceptional service.
2. Evaluate and improve standard operation procedures for each department and update as required.
3. Utilize Quality Assurance department, Business Analyst, and Internal Trainer to collaborate with subject matter experts to evaluate, identify, document, improve, update and educate staff for consistent application of policies and procedures.

PERFORMANCE MEASURES

1. Innovative trainings held on a quarterly basis to promote employee development and growth.
*Benchmark: 95% participation*¹
2. Conduct internal review of new or updates to existing policies, and procedures.
*Benchmark: Change Authorization Review Team (CART) meeting held monthly*²
3. Percent of retirees who receive their first annuity payment on their scheduled retirement date.
*Benchmark: 95%*³
4. Number of business days to produce a written benefit estimate after a request is received.
*Benchmark: 7 days*⁴
5. Number of days to produce a separations benefit after receipt of final salary via transmittal.
*Benchmark: 7 days*⁵
6. Average number of days after receipt to process employer transmittals.
*Benchmark: 3 days*⁶
7. Calls resulting in undesired outcomes versus total incoming calls.
*Benchmark: <3%*⁷

¹ Based on agency management best practices.

² Based on agency management best practices.

³ Based on industry standard.

⁴ Based on industry standard.

⁵ Based on industry standard.

⁶ Based on industry standard.

⁷ Based on industry standard.

GOAL 4

Motivate and promote an organizational culture that mirrors PERSI's values of character, commitment, and competence.

OBJECTIVES

1. Introduce and educate new employees through specialized orientation relating to job functions and business processes.
2. Perform thorough employee performance reviews. Encourage performance and career opportunities through individual development plans when necessary.
3. Utilize performance metrics to observe workflows and employee productivity. Recognize areas requiring additional support and/or improvement.
4. Encourage and recognize staff members through an employee recognition schedule rewarding remarkable performance.
5. Conduct exit interviews with employees leaving employment with the agency.

PERFORMANCE MEASURES

1. Employee performance reviews completed timely.
Benchmark: 100% ¹
2. Performance metrics of staff and production.
Benchmark: Internal comparison of production by staff and workflows. ²
3. Employee recognition – quarterly and annually.
Benchmark: 100% ³
4. Exit interviews – departing employees.
Benchmark: 100% ⁴

¹ Based on industry standard and required by Idaho personnel rules.

² Based on admin. system reporting on all production levels of staff and workflows.

³ Based on industry standard.

⁴ Based on industry standard.