

State of Alaska
FY2005 Governor's Operating Budget

Department of Revenue
ASPIB Bank Custody and Management Fees
Component Budget Summary

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Component: ASPIB Bank Custody and Management Fees

Contribution to Department's Mission

See Alaska State Pension Investment Board component.

Core Services

See Alaska State Pension Investment Board component.

Major Activities to Advance Strategies

- Inform ASPIB Board about asset classes not currently in their asset allocation.
- Provide salary and benefits comparable to other investment entities in the Alaska job market.
- Evaluate current managers regularly.
- Educate ASPIB and staff.
- Send investment officers to major U.S. financial center at least every other year; international every 6th year.

FY2005 Resources Allocated to Achieve Results

FY2005 Component Budget: \$27,913,600	Personnel:	
	Full time	0
	Part time	0
	Total	0

Key Component Challenges

See Alaska State Pension Investment Board component.

Significant Changes in Results to be Delivered in FY2005

See Alaska State Pension Investment Board component.

Major Component Accomplishments in 2003

See Alaska State Pension Investment Board component.

Statutory and Regulatory Authority

See Alaska State Pension Investment Board component.

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**ASPIB Bank Custody and Management Fees
Component Financial Summary**

All dollars shown in thousands

	FY2003 Actuals	FY2004 Authorized	FY2005 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Contractual	22,068.8	27,913.6	27,913.6
74000 Supplies	0.0	0.0	0.0
75000 Equipment	0.0	0.0	0.0
76000 Land/Buildings	0.0	0.0	0.0
77000 Grants, Claims	0.0	0.0	0.0
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	22,068.8	27,913.6	27,913.6
Funding Sources:			
1029 Public Employees Retirement Fund	14,657.6	18,147.8	18,147.8
1034 Teachers Retirement System Fund	7,232.5	9,415.9	9,415.9
1042 Judicial Retirement System	128.3	253.4	253.4
1045 National Guard Retirement System	50.4	96.5	96.5
Funding Totals	22,068.8	27,913.6	27,913.6

**Summary of Component Budget Changes
From FY2004 Authorized to FY2005 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2004 Authorized	0.0	0.0	27,913.6	27,913.6
FY2005 Governor	0.0	0.0	27,913.6	27,913.6