

State of Alaska
FY2010 Governor's Operating Budget

Department of Military and Veterans Affairs
Retirement Benefits
Component Budget Summary

Component: Retirement Benefits

Contribution to Department's Mission

Provides the department funding to pay the actuarial estimated amount required to maintain the State of Alaska's National Guard and Naval Militia Retirement System in accordance with AS 26.05.222-229.

- To attract and retain members of the Alaska National Guard by providing a retirement system based on the number of years of membership in the Alaska Guard.
- Maintain the retirement system for those members who are retired and/or vested.

Major Activities to Advance Strategies

- Payment into the State of Alaska National Guard and Naval Militia Retirement System

FY2010 Resources Allocated to Achieve Results

FY2010 Component Budget: \$880,800	Personnel:	
	Full time	0
	Part time	0
	Total	0

Key Component Challenges

None

Significant Changes in Results to be Delivered in FY2010

No changes to results in FY2010 are occurring. An increase of \$130.0 general funds is included in the FY2010 budget to reflect an approved actuarial increase as approved by the Alaska Retirement Management Board.

Major Component Accomplishments in 2008

- Payment of the required contributions to the State of Alaska, Department of Retirement and Benefits.

Statutory and Regulatory Authority

AS 26.05.222-229 Alaska National Guard and Alaska Naval Militia Retirement System

Contact Information

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**Retirement Benefits
Component Financial Summary**

All dollars shown in thousands

	FY2008 Actuals	FY2009 Management Plan	FY2010 Governor
Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Services	1,737.4	750.8	880.8
74000 Commodities	0.0	0.0	0.0
75000 Capital Outlay	0.0	0.0	0.0
77000 Grants, Benefits	0.0	0.0	0.0
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	1,737.4	750.8	880.8
Funding Sources:			
1004 General Fund Receipts	1,737.4	750.8	880.8
Funding Totals	1,737.4	750.8	880.8

**Summary of Component Budget Changes
From FY2009 Management Plan to FY2010 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2009 Management Plan	750.8	0.0	0.0	750.8
Proposed budget increases:				
-Increase Funding to Approved Actuarial Recommendation	130.0	0.0	0.0	130.0
FY2010 Governor	880.8	0.0	0.0	880.8