

State of Alaska FY2012 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 National 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

Key Component Challenges

No key component challenges.

Significant Changes in Results to be Delivered in FY2012

No changes to results in FY2012 are anticipated. An increase of \$1.0 general funds is included in the FY2011 budget to reflect an approved actuarial increase as approved by the Alaska Retirement Management Board.

Major Component Accomplishments in 2010

- 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

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**Retirement Benefits
Component Financial Summary**

All dollars shown in thousands

	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Services	880.8	881.2	882.2
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	880.8	881.2	882.2
Funding Sources:			
1004 General Fund Receipts	880.8	881.2	882.2
Funding Totals	880.8	881.2	882.2

**Summary of Component Budget Changes
From FY2011 Management Plan to FY2012 Governor**

All dollars shown in thousands

	<u>Unrestricted Gen (UGF)</u>	<u>Designated Gen (DGF)</u>	<u>Other Funds</u>	<u>Federal Funds</u>	<u>Total Funds</u>
FY2011 Management Plan	881.2	0.0	0.0	0.0	881.2
Proposed budget increases:					
-Increase Funding to Approved Actuarial Recommendation	1.0	0.0	0.0	0.0	1.0
FY2012 Governor	882.2	0.0	0.0	0.0	882.2

Component Detail All Funds
Department of Military and Veterans Affairs

Component: Retirement Benefits (420)

RDU: Alaska National Guard Benefits (131)

	FY2010 Actuals	FY2011 Conference Committee (Final)	FY2011 Authorized	FY2011 Management Plan	FY2012 Governor	FY2011 Management Plan vs FY2012 Governor	
71000 Personal Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
72000 Travel	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
73000 Services	880.8	881.2	881.2	881.2	882.2	1.0	0.1%
74000 Commodities	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
75000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
77000 Grants, Benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
78000 Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Totals	880.8	881.2	881.2	881.2	882.2	1.0	0.1%
Fund Sources:							
1004 Gen Fund	880.8	881.2	881.2	881.2	882.2	1.0	0.1%
Unrestricted General (UGF)	880.8	881.2	881.2	881.2	882.2	1.0	0.1%
Designated General (DGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	0	0	0	0	0	0	0.0%
Permanent Part Time	0	0	0	0	0	0	0.0%
Non Permanent	0	0	0	0	0	0	0.0%

Change Record Detail - Multiple Scenarios With Descriptions
Department of Military and Veterans Affairs

Component: Retirement Benefits (420)
RDU: Alaska National Guard Benefits (131)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2011 Conference Committee (Final) To FY2011 Authorized *****												
FY2011 Conference Committee												
ConfCom		881.2	0.0	0.0	881.2	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		881.2										
Subtotal		881.2	0.0	0.0	881.2	0.0	0.0	0.0	0.0	0	0	0
***** Changes From FY2011 Authorized To FY2011 Management Plan *****												
Subtotal		881.2	0.0	0.0	881.2	0.0	0.0	0.0	0.0	0	0	0
***** Changes From FY2011 Management Plan To FY2012 Governor *****												
Increase Funding to Approved Actuarial Recommendation												
Inc		1.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		1.0										
Actuarial increase, as approved by the Alaska Retirement Management Board (ARM), is for retirement benefits for the Alaska National Guard.												
Totals		882.2	0.0	0.0	882.2	0.0	0.0	0.0	0.0	0	0	0

Line Item Detail
Department of Military and Veterans Affairs
Services

Component: Retirement Benefits (420)
RDU: Alaska National Guard Benefits (131)

Line Number	Line Name			FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
73000	Services			880.8	881.2	882.2
Expenditure Account	Servicing Agency	Explanation		FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
73000 Services Detail Totals				880.8	881.2	882.2
73970	Contractual Cost Trf	Retirement and Benefits	State's annual contribution to the National Guard Retirement System. Paid to the Department of Administration per Division of Retirement and Benefits actuarial estimate.	880.8	881.2	882.2

Inter-Agency Services
Department of Military and Veterans Affairs

Component: Retirement Benefits (420)
RDU: Alaska National Guard Benefits (131)

Expenditure Account	Service Description	Service Type	Servicing Agency	FY2010 Actuals	FY2011		
					Management Plan	FY2012 Governor	
73970	Contractual Cost Trf	State's annual contribution to the National Guard Retirement System. Paid to the Department of Administration per Division of Retirement and Benefits actuarial estimate.	Inter-dept	Retirement and Benefits	880.8	881.2	882.2
73970 Contractual Cost Trf subtotal:				880.8	881.2	882.2	
Retirement Benefits total:				880.8	881.2	882.2	
Grand Total:				880.8	881.2	882.2	