

State of Alaska FY2012 Governor's Operating Budget

Department of Revenue Treasury Division Component Budget Summary

Component: Treasury Division**Contribution to Department's Mission**

The mission of the Treasury Division is to manage the state's funds consistent with prudent investment guidelines and Governmental Accounting Standards Board (GASB) rules.

Core Services

- Manage the investments of state funds, including: General Fund, International Airports Revenue Fund, International Airports Construction Funds, Constitutional Budget Reserve Fund, Student Loan Bond Funds, Alaska Children's Trust, Exxon Valdez Oil Spill Trust Fund, Power Cost Equalization Endowment Fund, Public School Trust Fund, Retiree Health Insurance Fund, University of Alaska Trust Fund, Permanent Fund Dividend Holding Account, Alaska Mental Health Trust Reserve, and state pension funds
- Provide cash management and investment advice and services to all state agencies
- Provide capital financing advice and services to state agencies upon request
- Provide staff to the Alaska Retirement Management Board, the State Bond Committee and the Alaska Municipal Bond Bank Authority
- Manage unclaimed property and reunite with owners

Results at a Glance

(Additional performance information is available on the web at <http://omb.alaska.gov/results>.)

END RESULT A: Maximize the value of the funds under the stewardship of the Treasury Division.

- During FY2010, returns for 9 of the 10 funds under the fiduciary responsibility of the Commissioner of Revenue exceeded the applicable 1-year target returns.

Status of Strategies to Achieve End Result

- The average longevity of the Treasury investment officers during FY2010 was 4.8 years, an increase over the prior year.
- As of the end of FY2010, five members of the Treasury Portfolio Investment staff have their Chartered Financial Analyst designation. This is consistent with the prior fiscal year and exceeds the Treasury Division's target of four.

END RESULT B: A low cost of State indebtedness.

- There were no State of Alaska bond issues in FY2010.

Status of Strategies to Achieve End Result

- During FY2010, rating agencies received updates from the State Debt Manager as well as a formal presentation that resulted in Alaska's rating being recalibrated to AA+ by Fitch Ratings and AA1 by Moody's to match the AA+ rating of Standard & Poor's. All three rating agencies maintained the state's rating as stable.

END RESULT C: Cash management services essential to the operation of state government are timely and accurate.

- During FY2010, all daily cash management services were processed accurately although the rates of timeliness varied from 98% to 100%, depending on the service category.

Status of Strategies to Achieve End Result

- 85% of Cash Management staff received cross-training during FY2010, an increase of 4% over FY2009.

END RESULT D: Unclaimed property owners in Alaska will be united with their property.

- In FY2010 Unclaimed Property issued 13,683 property refunds, an increase of 6,210 when compared to payments made in FY2009.

Status of Strategies to Achieve End Result

- During FY2010, 15 companies filed unclaimed property reports for the first time, an increase over the prior fiscal year.

Major Activities to Advance Strategies

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| <ul style="list-style-type: none"> • Define roles of potential new asset class managers and perform adequate due diligence • Financially support meeting professional designation targets and ongoing education requirements of the division's professional staff • Poll banks to receive daily data • Inform state agencies of cash control needs and assist agencies in implementing new depository techniques • Work with Bloomberg and custodian to automate daily reconciliation process • Work with external custodian to review and improve existing accounting and reporting processes | <ul style="list-style-type: none"> • Define state fund intercept authority and moral obligation for credit markets and credit rating agencies • General Obligation Bonds approved and sold • Renewed focus on credit ratings in troubled markets • Staff State Bond Committee • Work with all public debt issuers in Alaska to defend state credit rating |
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Key Component Challenges

- Managing investment risk in the current low interest rate environment and during market volatility.
- Maintaining the State of Alaska's credit ratings with Standard and Poor's, Fitch Ratings, and Moody's Investors Service. Regular communication of state current events to the rating analysts, as well as ensuring analysts' concerns are relayed to State leadership, are key to meeting this challenge.
- Evaluating asset allocation and new investment opportunities.
- Responding to rapid changes in the banking industry, including temporary regulation changes for the Federal Depository Insurance Program, permanent changes in the Federal Reserve banking reserve requirements, and uncertainty in the nation's banking system.
- Over the past several years, the total assets in GEFONSI, the Constitutional Budget Reserve Fund and other smaller funds managed by Treasury have grown to the point that they now are larger than the assets of the retirement funds managed by Treasury. At this time, the total assets under management by Treasury are comparable to those of the Permanent Fund. This increase in assets under management, along with the complexity of managing multiple investment mandates, creates new investment challenges.
- Bringing all State of Alaska departments into mandatory compliance with the Payment Card Industry (PCI) Security Standard requirement for credit card payment acceptance and security of sensitive credit card data.
- Maintaining contracts for new merchant services.
- Maintaining bank earnings rates adequate to pay for banking fees in the current low interest environment.
- Selection of new workstation software.
- Implementing opportunities presented by The American Recovery and Reinvestment Act of 2009 (ARRA) including subsidized financing for Build America, Recovery Zone Economic Development and Qualified School Construction Zone Bonds.

Significant Changes in Results to be Delivered in FY2012

No changes in results delivered.

Major Component Accomplishments in 2010

- Continued to suspend securities lending arrangements with the custodial bank and as a result avoided

potential for substantial losses due to failures of large counterparties.

- Maintained achieved level of knowledge, oversight and reporting as investments and funds managed became more complex.
- Worked with the State's banks to negotiate higher earnings rates above and beyond those stipulated in the existing contracts.
- Implemented new treasury management system.
- Unclaimed property items refunded to owners increased by 19% over the past year.

Statutory and Regulatory Authority

AS 14.40.400	University of Alaska, Community Colleges, and Alaska Aerospace Development Corporation - Fund for Money from Sale or Lease of Land Granted By Act of Congress
AS 18.26	Alaska Medical Facility Authority
AS 18.56.110	Alaska Housing Finance Corporation - Bonds and Notes
AS 37.10	Public Finance – Public Funds
AS 37.15	Public Finance – Bonding
AS 37.10.220	Duties of the Alaska Retirement Management Board
AS 43.05.150	Administration of Revenue Laws - Collection of Money
AS 43.05.170	Payment of Warrants
AS 43.05.180	Accounting for State Funds
AS 44.25.020	Department of Revenue – Duties of Department

Contact Information

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**Treasury Division
Component Financial Summary**

All dollars shown in thousands

	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	4,883.5	5,532.7	5,671.9
72000 Travel	40.7	40.6	40.6
73000 Services	2,092.0	2,973.1	3,495.5
74000 Commodities	41.3	39.8	39.8
75000 Capital Outlay	0.0	15.1	15.1
77000 Grants, Benefits	0.0	0.0	0.0
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	7,057.5	8,601.3	9,262.9
Funding Sources:			
1004 General Fund Receipts	3,683.6	4,286.1	4,864.4
1007 Inter-Agency Receipts	3,007.5	3,589.0	3,668.9
1017 Benefits Systems Receipts	67.5	81.7	82.3
1027 International Airport Revenue Fund	31.9	32.7	33.1
1046 Student Revolving Loan Fund	5.5	55.0	55.0
1066 Public School Fund	90.6	106.2	107.4
1098 Children's Trust Earnings	10.5	15.2	15.2
1108 Statutory Designated Program Receipts	0.0	250.0	250.0
1169 PCE Endowment Fund	160.4	161.4	162.6
1192 Mine Reclamation Trust Fund	0.0	24.0	24.0
Funding Totals	7,057.5	8,601.3	9,262.9

Estimated Revenue Collections

Description	Master Revenue Account	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
Unrestricted Revenues				
None.		0.0	0.0	0.0
Unrestricted Total		0.0	0.0	0.0
Restricted Revenues				
Interagency Receipts	51015	3,007.5	3,589.0	3,668.9
Statutory Designated Program Receipts	51063	0.0	250.0	250.0
Mine Reclamation Trust Fund	51211	0.0	24.0	24.0
Restricted Total		3,007.5	3,863.0	3,942.9
Total Estimated Revenues		3,007.5	3,863.0	3,942.9

**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	4,286.1	282.8	4,032.4	0.0	8,601.3
Adjustments which will continue current level of service:					
-Year 2 Fiscal Note for G.O. Bonds: Educ/Library CH95 SLA10 (HB424) (CH41 SLA10 P51 L14) (HB300)	-10.0	0.0	0.0	0.0	-10.0
-Reverse FY11 Funding for Constitutional Budget Reserve Fund Management SLA2010 CH41 Sec 34(b)	-2,060.0	0.0	0.0	0.0	-2,060.0
-FY 2011 Over/Understated GGU/SU salary adjustments	-3.7	-0.2	-3.8	0.0	-7.7
-FY 2012 Personal Services increases	59.6	2.6	84.7	0.0	146.9
Proposed budget increases:					
-Investment Management of Constitutional Budget Reserve Fund	2,592.4	0.0	0.0	0.0	2,592.4
FY2012 Governor	4,864.4	285.2	4,113.3	0.0	9,262.9

**Treasury Division
Personal Services Information**

Authorized Positions			Personal Services Costs	
	FY2011 Management Plan	FY2012 Governor		
Full-time	40	40	Annual Salaries	4,021,429
Part-time	0	0	COLA	13,513
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	1,928,389
			<i>Less 4.89% Vacancy Factor</i>	<i>(291,431)</i>
			Lump Sum Premium Pay	0
Totals	40	40	Total Personal Services	5,671,900

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant I	0	0	1	0	1
Accountant III	0	0	2	0	2
Accountant IV	0	0	5	0	5
Accounting Tech II	0	0	1	0	1
Accounting Tech III	0	0	2	0	2
Administrative Assistant I	0	0	1	0	1
Administrative Assistant II	0	0	1	0	1
Administrative Officer II	0	0	1	0	1
Assistant Investment Officer	0	0	4	0	4
Data Processing Mgr I	0	0	1	0	1
Dep Commissioner	0	0	1	0	1
Micro/Network Spec I	0	0	1	0	1
Operations Res Anl I	0	0	1	0	1
Secretary	0	0	1	0	1
State Comptroller	0	0	1	0	1
State Investment Officer I	0	0	2	0	2
State Investment Officer II	0	0	9	0	9
State Investment Officer III	0	0	4	0	4
State Investment Officer IV	0	0	1	0	1
Totals	0	0	40	0	40

Component Detail All Funds
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

	FY2010 Actuals	FY2011 Conference Committee (Final)	FY2011 Authorized	FY2011 Management Plan	FY2012 Governor	FY2011 Management Plan vs FY2012 Governor	
71000 Personal Services	4,883.5	5,465.9	5,532.7	5,532.7	5,671.9	139.2	2.5%
72000 Travel	40.7	40.6	40.6	40.6	40.6	0.0	0.0%
73000 Services	2,092.0	2,963.1	2,973.1	2,973.1	3,495.5	522.4	17.6%
74000 Commodities	41.3	39.8	39.8	39.8	39.8	0.0	0.0%
75000 Capital Outlay	0.0	15.1	15.1	15.1	15.1	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	7,057.5	8,524.5	8,601.3	8,601.3	9,262.9	661.6	7.7%
Fund Sources:							
1004 Gen Fund	3,683.6	4,244.7	4,286.1	4,286.1	4,864.4	578.3	13.5%
1007 I/A Rcpts	3,007.5	3,554.7	3,589.0	3,589.0	3,668.9	79.9	2.2%
1017 Ben Sys	67.5	81.7	81.7	81.7	82.3	0.6	0.7%
1027 Int Airprt	31.9	32.4	32.7	32.7	33.1	0.4	1.2%
1046 Stdnt Loan	5.5	54.9	55.0	55.0	55.0	0.0	0.0%
1066 Pub School	90.6	105.5	106.2	106.2	107.4	1.2	1.1%
1098 ChildTrErn	10.5	15.2	15.2	15.2	15.2	0.0	0.0%
1108 Stat Desig	0.0	250.0	250.0	250.0	250.0	0.0	0.0%
1169 PCE Endow	160.4	161.4	161.4	161.4	162.6	1.2	0.7%
1192 Mine Trust	0.0	24.0	24.0	24.0	24.0	0.0	0.0%
Unrestricted General (UGF)	3,683.6	4,244.7	4,286.1	4,286.1	4,864.4	578.3	13.5%
Designated General (DGF)	261.5	282.1	282.8	282.8	285.2	2.4	0.8%
Other Funds	3,112.4	3,997.7	4,032.4	4,032.4	4,113.3	80.9	2.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	40	39	39	40	40	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 Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

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 - SLA2010 CH41 Sec 34(b)												
	ConfCom	2,060.0	371.1	4.2	1,677.9	6.8	0.0	0.0	0.0	0	0	0
1004 Gen Fund		2,060.0										
FY2011 Conference Committee												
	ConfCom	6,464.5	5,094.8	36.4	1,285.2	33.0	15.1	0.0	0.0	39	0	0
1004 Gen Fund		2,184.7										
1007 I/A Rcpts		3,554.7										
1017 Ben Sys		81.7										
1027 Int Airprt		32.4										
1046 Stdnt Loan		54.9										
1066 Pub School		105.5										
1098 ChildTrErn		15.2										
1108 Stat Desig		250.0										
1169 PCE Endow		161.4										
1192 Mine Trust		24.0										
ADN 0411008 G.O. Bonds: Educ/Library CH95 SLA10 (HB424) (CH41 SLA10 P51 L14) (HB300)												
	FisNot	10.0	0.0	0.0	0.0	0.0	0.0	0.0	10.0	0	0	0
1004 Gen Fund		10.0										
ADN 0411009 Allocate Fiscal Note Funding for HB 424 from Miscellaneous Line												
	LIT	0.0	0.0	0.0	10.0	0.0	0.0	0.0	-10.0	0	0	0
ADN 0411010 FY11 Non-covered Salary Increase Year 1 CH56 SLA10 (HB421) (CH41 SLA10 P51 L5) (HB300)												
	FisNot	66.8	66.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		31.4										
1007 I/A Rcpts		34.3										
1027 Int Airprt		0.3										
1046 Stdnt Loan		0.1										
1066 Pub School		0.7										
: \$66.8												
Subtotal		8,601.3	5,532.7	40.6	2,973.1	39.8	15.1	0.0	0.0	39	0	0
***** Changes From FY2011 Authorized To FY2011 Management Plan *****												
ADN 0401050 Investment Officer Position to Replace External Investment Manager, approved in FY10 Supplemental												
	PosAdj	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1	0	0

Change Record Detail - Multiple Scenarios With Descriptions
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
<p>This request established one new exempt investment officer position in the Treasury Division's portfolio section. Exempt investment officers are authorized by AS 39.25.110(26). Funding for this position will come from inter-agency receipts paid from the pension funds managed by the Alaska Retirement Management Board (ARMB) and invested by the Treasury Division. The full annual cost of the position is estimated to be \$220.0, and was included in the FY11 Governor's budget request.</p> <p>This new position supports an internal effort to begin active management of other public market investments. Opportunities currently exist to provide active emerging market equity investment management through the use of exchange traded funds (ETF). ETFs are very attractive as investments because of their low costs, and stock-like features. ETFs have an embedded cost of approximately 58 basis points versus 100 basis points for management fees by external investment managers. The 42 point difference represents a potential savings to the State by using an in-house investment officer in making the asset allocation decisions.</p> <p>This request was approved as part of the FY10 Supplemental budget; funding for FY11 was included in the FY11 budget request. This position will enable the department to reduce external investment manager fees paid from the ARMB Custody and Management Fee component.</p>												
Subtotal		8,601.3	5,532.7	40.6	2,973.1	39.8	15.1	0.0	0.0	40	0	0
***** Changes From FY2011 Management Plan To FY2012 Governor *****												
Year 2 Fiscal Note for G.O. Bonds: Educ/Library CH95 SLA10 (HB424) (CH41 SLA10 P51 L14) (HB300)												
1004 Gen Fund	OTI	-10.0	0.0	0.0	-10.0	0.0	0.0	0.0	0.0	0	0	0
Reverse FY11 Funding for Constitutional Budget Reserve Fund Management SLA2010 CH41 Sec 34(b)												
1004 Gen Fund	OTI	-2,060.0	-371.1	-4.2	-1,677.9	-6.8	0.0	0.0	0.0	0	0	0
This reverses the FY2011 language section appropriation for the investment management of the Constitutional Budget Reserve Fund (CBRF).												
Investment Management of Constitutional Budget Reserve Fund												
1004 Gen Fund	IncM	2,592.4	371.1	4.2	2,210.3	6.8	0.0	0.0	0.0	0	0	0
This request is for the amount necessary for FY2012 operating costs related to investment management of the Constitutional Budget Reserve Fund (CBRF).												
FY 2011 Over/Understated GGU/SU salary adjustments												
1004 Gen Fund	SalAdj	-3.7	-7.7	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		-3.8										
1066 Pub School		-0.1										
1169 PCE Endow		-0.1										

Change Record Detail - Multiple Scenarios With Descriptions
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
When the SU and GGU salary adjustments were calculated, errors were made that understated some GGU amounts and overstated some SU amounts. This change record identifies the over and under stated amounts associated with these calculations.: \$-7.7												
FY 2012 Personal Services increases												
	SalAdj	146.9	146.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		59.6										
1007 I/A Rcpts		83.7										
1017 Ben Sys		0.6										
1027 Int Airprt		0.4										
1066 Pub School		1.3										
1169 PCE Endow		1.3										
This change record includes the following personal services increases: : \$146.9												
Alaska State Employees Assn (GGU) FY2012 Health Insurance Increased Costs : \$26.8												
Alaska Public Employees Assn (SU) FY2012 Health Insurance Increased Costs : \$7.5												
Non-Covered Employees FY2012 Health Insurance Increased Costs : \$42.0												
Alaska State Employees Association (GGU) FY 12 COLA increases : \$20.8												
Alaska Public Employees Association (SU) FY 12 COLA increases : \$7.8												
Non-Covered Employees FY 12 COLA increases : \$13.0												
Alaska State Employees Association - ASEA Geographic Differential for GGU : \$21.1												
Alaska Public Employees Association - APEA Geographic Differential for SU : \$7.9												
Totals		9,262.9	5,671.9	40.6	3,495.5	39.8	15.1	0.0	0.0	40	0	0

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2012 Governor (8665)
Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

PCN	Job Class Title	Time Status	Retire Code	Barg Unit	Location	Salary Sched	Range / Step	Comp Months	Split / Count	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	GF Amount
04-0020	State Investment Officer II	FT	A	XE	Juneau	AA	22F / J	12.0		102,919	0	0	49,776	152,695	75,874
04-5001	Dep Commissioner	FT	A	XE	Juneau	AA	28K / L	12.0		130,656	3,336	0	57,686	191,678	95,245
04-5002	State Comptroller	FT	A	XE	Juneau	AA	27J / K	12.0		120,420	3,075	0	54,855	178,350	88,622
04-5003	Secretary	FT	A	GP	Juneau	202	11B / C	12.0		36,424	0	0	27,928	64,352	31,977
04-5005	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		221,586	0	0	82,838	304,424	216,232
04-5007	Accountant IV	FT	A	GP	Juneau	202	20L	9.0	**	64,905	0	0	33,646	98,551	69,341
04-5008	Accountant IV	FT	A	GP	Juneau	202	20D / E	12.0		69,944	0	0	39,254	109,198	30,881
04-5009	Accounting Tech III	FT	A	GP	Juneau	202	16D / E	12.0		53,937	0	0	33,845	87,782	43,619
04-5010	Accountant IV	FT	A	SS	Juneau	202	20E / F	12.0		75,848	0	0	40,773	116,621	57,949
04-5011	State Investment Officer IV	FT	A	XE	Juneau	AA	30 /	12.0		249,565	0	0	90,577	340,142	96,192
04-5012	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		179,423	0	0	71,175	250,598	11,828
04-5013	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		90,991	0	0	45,746	136,737	67,945
04-5014	Micro/Network Spec I	FT	A	GP	Juneau	202	18L / M	12.0		78,072	0	0	42,001	120,073	59,664
04-5015	Administrative Assistant II	FT	A	GP	Juneau	202	14B / C	12.0		44,304	0	0	30,590	74,894	37,215
04-5018	Accounting Tech II	FT	A	GP	Juneau	202	14E / F	12.0		48,714	0	0	32,081	80,795	40,147
04-5020	Accountant III	FT	A	SS	Juneau	202	18B / C	12.0		60,258	0	0	35,505	95,763	47,585
04-5021	Accounting Tech III	FT	A	GP	Juneau	202	16F / G	12.0		58,740	0	0	35,468	94,208	22,205
04-5022	Operations Res Anl I	FT	A	GG	Juneau	202	21B	12.0		69,588	0	0	39,134	108,722	54,024
04-5024	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		179,928	0	0	71,315	251,243	59,846
04-5025	State Investment Officer II	FT	A	XE	Juneau	AA	22	5.4	*	59,378	0	0	26,814	86,192	86,192
04-5029	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		147,336	0	0	62,300	209,636	104,168
04-5030	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		191,896	0	0	74,625	266,521	215,162
04-5032	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		102,102	0	0	49,500	151,602	122,388
04-5033	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		83,200	0	0	43,113	126,313	0
04-5037	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		79,855	0	0	41,983	121,838	98,360
04-5038	Data Processing Mgr I	FT	A	SS	Juneau	202	22M / N	12.0		106,380	0	0	51,090	157,470	78,247
04-5039	Administrative Assistant I	FT	A	GG	Juneau	202	12L / M	12.0		49,937	0	0	32,494	82,431	40,960
04-5040	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		98,356	0	0	48,234	146,590	0
04-5042	Assistant Investment Officer	FT	A	XE	Juneau	AA	16B /	12.0		71,085	0	0	39,020	110,105	62,286
04-5043	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		176,595	0	0	70,393	246,988	199,393
04-5044	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		79,855	0	0	41,983	121,838	5,751
04-5045	Accountant IV	FT	A	GP	Juneau	202	20D / E	12.0		69,855	0	0	39,224	109,079	0
04-5046	Accountant III	FT	A	GP	Juneau	202	18B / C	12.0		57,925	0	0	35,193	93,118	17,571
04-5047	Accountant IV	FT	A	GP	Juneau	202	20B / C	12.0		66,460	0	0	38,077	104,537	51,944
04-5048	Accountant I	FT	A	GP	Juneau	202	14A / C	12.0		43,826	0	0	30,429	74,255	3,505
04-9500	Administrative Officer II	FT	A	SS	Juneau	202	19B / C	12.0		65,108	0	0	37,144	102,252	50,809
04-X005	State Investment Officer I	FT	A	XE	Juneau	AA	18 /	12.0		105,846	0	0	50,765	156,611	44,290
04-X006	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		164,758	0	0	67,119	231,877	10,945
04-X020	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		83,283	2,228	0	43,141	128,652	30,645

Note: If a position is split, an asterisk (*) will appear in the Split/Count column. If the split position is also counted in the component, two asterisks (**) will appear in this column. [No valid job title] appearing in the Job Class Title indicates that the PCN has an invalid class code or invalid range for the class code effective date of this scenario.

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2012 Governor (8665)
Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

PCN	Job Class Title	Time Status	Retire Code	Barg Unit	Location	Salary Sched	Range / Step	Comp Months	Split / Count	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	GF Amount
04-X021	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		103,126	2,759	0	49,846	155,731	77,383
04-X035	State Investment Officer I	FT	A	XE	Juneau	AA	18A /	12.0		79,045	2,115	0	41,709	122,869	0
													Total Salary Costs:	4,021,429	
													Total COLA:	13,513	
													Total Premium Pay:	0	
													Total Benefits:	1,928,389	
													Total Pre-Vacancy:	5,963,331	
													Minus Vacancy Adjustment of 4.89%:	(291,431)	
													Total Post-Vacancy:	5,671,900	
													Plus Lump Sum Premium Pay:	0	
													Personal Services Line 100:	5,671,900	
Total Component Months:		482.4													

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1004 General Fund Receipts	2,506,390	2,383,901	42.03%
1007 Inter-Agency Receipts	3,313,632	3,151,693	55.57%
1017 Benefits Systems Receipts	28,005	26,637	0.47%
1027 International Airport Revenue Fund	16,333	15,535	0.27%
1046 Student Revolving Loan Fund	1,893	1,801	0.03%
1066 Public School Fund	51,939	49,401	0.87%
1098 Children's Trust Earnings	1,386	1,318	0.02%
1169 PCE Endowment Fund	43,763	41,624	0.73%
Total PCN Funding:	5,963,341	5,671,909	100.00%

Note: If a position is split, an asterisk (*) will appear in the Split/Count column. If the split position is also counted in the component, two asterisks (**) will appear in this column. [No valid job title] appearing in the Job Class Title indicates that the PCN has an invalid class code or invalid range for the class code effective date of this scenario.

Line Item Detail
Department of Revenue
Travel

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Line Number	Line Name		FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
72000	Travel		40.7	40.6	40.6
Expenditure Account	Servicing Agency	Explanation	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
72000 Travel Detail Totals			40.7	40.6	40.6
72110	Employee Travel (Instate)	Instate airfare, surface transportation, lodging, meals & incidentals	10.8	14.3	14.3
72120	Nonemployee Travel (Instate Travel)	Instate airfare, surface transportation, lodging, meals & incidentals for State Investment Officer job applicants	4.4	0.0	0.0
72410	Employee Travel (Out of state)	Out of state airfare, surface transportation, lodging, meals & incidentals	25.5	26.3	26.3

Line Item Detail
Department of Revenue
Services

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Line Number	Line Name		FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
73000	Services		2,092.0	2,973.1	3,495.5
Expenditure Account			FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
Servicing Agency					
Explanation					
73000 Services Detail Totals			2,092.0	2,973.1	3,495.5
73025	Education Services		24.6	20.0	35.0
73050	Financial Services		1,219.1	2,138.3	2,434.3
73150	Information Technlgy		502.6	481.6	600.0
73156	Telecommunication		17.8	16.0	22.0
73225	Delivery Services		1.0	0.5	1.5
73450	Advertising & Promos		1.9	1.5	3.0
73525	Utilities		0.0	0.0	3.0
73650	Struc/Instruct/Land		2.8	3.0	5.0
73675	Equipment/Machinery		8.7	1.5	10.0
73805	IT-Non-Telecommnctns	Admin	11.5	10.0	12.0
73806	IT-Telecommunication	Admin	28.5	24.0	30.0
73808	Building Maintenance	Admin	0.0	0.0	3.0

Line Item Detail
Department of Revenue
Services

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Expenditure Account	Servicing Agency	Explanation	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor	
73000 Services Detail Totals			2,092.0	2,973.1	3,495.5	
73809	Mail	Admin	Central mailroom services including pick up and delivery of U.S. mail, postage, mailing of state warrants	5.1	6.5	8.0
73810	Human Resources	Admin	Human resource and payroll services provided by the Division of Personnel	13.4	12.8	15.0
73811	Building Leases	Admin	Cost of space in state owned facility	26.7	49.2	60.0
73812	Legal	Law	Legal services	3.6	4.0	5.0
73812	Legal	Law	RSA for investor qualifications	13.5	8.0	0.0
73814	Insurance	Admin	Risk Management	0.2	0.2	0.5
73815	Financial	Admin	Division of Finance AKSAS/AKPAY	75.8	30.0	35.0
73816	ADA Compliance	Labor	Share of cost for ADA compliance	0.2	0.2	0.2
73818	Training (Services-IA Svcs)	Admin	Training provided by state agencies	0.2	0.2	0.4
73819	Commission Sales (IA Svcs)	Admin	State Travel Office fees	0.5	0.3	0.4
73827	Safety (IA Svcs)	Admin	Building security services	0.7	0.7	1.0
73979	Mgmt/Consulting (IA Svcs)	Admin	Investment auditing and consulting services provided by Retirement & Benefits	27.3	28.8	65.2
73979	Mgmt/Consulting (IA Svcs)	Revenue-CO	Commissioner's Office support services	0.0	0.0	10.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-ASD	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	106.3	135.8	136.0

Line Item Detail
Department of Revenue
Commodities

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Line Number	Line Name		FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
74000	Commodities		41.3	39.8	39.8
Expenditure Account	Servicing Agency	Explanation	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
74000 Commodities Detail Totals			41.3	39.8	39.8
74200	Business	Business supplies including books and educational; equipment and furniture; office supplies; desktop computers, printers and IT equipment less than \$5,000 per item; and subscriptions including electronic access to information	40.4	38.8	38.8
74480	Household & Instit.	Institutional supplies	0.9	1.0	1.0

Line Item Detail
Department of Revenue
Capital Outlay

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Line Number	Line Name		FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
75000	Capital Outlay		0.0	15.1	15.1
Expenditure Account	Servicing Agency	Explanation	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
75000 Capital Outlay Detail Totals			0.0	15.1	15.1
75700	Equipment	IT computer equipment such as servers or other equipment exceeding \$5,000 per item	0.0	15.1	15.1

Restricted Revenue Detail
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Master Account	Revenue Description	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
51015	Interagency Receipts	3,007.5	3,589.0	3,668.9

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
59040	Revenue RSA with the Alaska Retirement Management Board for investment management of pension funds.	AK Retirement Management Board	04705555	11100	2,729.6	3,589.0	3,668.9
59040	Revenue Unbudgeted RSA for shared Yield Book software subscription	APFC Operations	04716974	11100	47.5	0.0	0.0
59040	Revenue Unbudgeted RSA for investment management	Mental Health Trust Operations	04716975	11100	17.1	0.0	0.0
59040	Revenue Unbudgeted RSA for AHFC investment management	AHFC Operations	04716976	11100	45.1	0.0	0.0
59050	Education Unbudgeted RSA for Alaska Student Loan Corporation bond advice	ASLC Education Loan Fund	04716977	11100	7.5	0.0	0.0
59110	Fish & Game Unbudgeted RSA for Exxon Valdez Oil Spill (EVOS) Fund investment management	EVOS Trustee Council	04716972	11100	79.0	0.0	0.0
59250	Dotpf Op, Tpb,& Othr Unbudgeted RSA for International Airport Construction Fund investment management	AIA Administration	04716971	11100	54.5	0.0	0.0
59450	University Of Alaska Unbudgeted RSA for UAF Trust Fund investment management		04704100	11100	27.2	0.0	0.0

Restricted Revenue Detail
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Master Account	Revenue Description	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
51063	Statutory Designated Program Receipts	0.0	250.0	250.0

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
51063	Stat Desig Prog Rec			11100	0.0	250.0	250.0
Receipts collected from bond proceeds for State Bond Committee financial advisor services related to bond sale.							

Restricted Revenue Detail
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Master Account	Revenue Description	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
51211	Mine Reclamation Trust Fund	0.0	24.0	24.0

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
51211	Mine Reclamation Trust Fund Fees applicable to management of Mine Reclamation funds		04702075	11100	0.0	24.0	24.0

Inter-Agency Services
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Expenditure Account	Service Description	Service Type	Servicing Agency	FY2010 Actuals	FY2011		
					Management Plan	FY2012 Governor	
73805	IT-Non-Telecommnctns	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	Inter-dept	Admin	11.5	10.0	12.0
73805 IT-Non-Telecommnctns subtotal:					11.5	10.0	12.0
73806	IT-Telecommunication	ETS chargeback for telecommunications EPR, line fees and service requests	Inter-dept	Admin	28.5	24.0	30.0
73806 IT-Telecommunication subtotal:					28.5	24.0	30.0
73808	Building Maintenance	Maintenance and upgrades on state-owned facility	Inter-dept	Admin	0.0	0.0	3.0
73808 Building Maintenance subtotal:					0.0	0.0	3.0
73809	Mail	Central mailroom services including pick up and delivery of U.S. mail, postage, mailing of state warrants	Inter-dept	Admin	5.1	6.5	8.0
73809 Mail subtotal:					5.1	6.5	8.0
73810	Human Resources	Human resource and payroll services provided by the Division of Personnel	Inter-dept	Admin	13.4	12.8	15.0
73810 Human Resources subtotal:					13.4	12.8	15.0
73811	Building Leases	Cost of space in state owned facility	Inter-dept	Admin	26.7	49.2	60.0
73811 Building Leases subtotal:					26.7	49.2	60.0
73812	Legal	Legal services	Inter-dept	Law	3.6	4.0	5.0
73812	Legal	RSA for investor qualifications	Inter-dept	Law	13.5	8.0	0.0
73812 Legal subtotal:					17.1	12.0	5.0
73814	Insurance	Risk Management	Inter-dept	Admin	0.2	0.2	0.5
73814 Insurance subtotal:					0.2	0.2	0.5
73815	Financial	Division of Finance AKSAS/AKPAY	Inter-dept	Admin	75.8	30.0	35.0
73815 Financial subtotal:					75.8	30.0	35.0
73816	ADA Compliance	Share of cost for ADA compliance	Inter-dept	Labor	0.2	0.2	0.2
73816 ADA Compliance subtotal:					0.2	0.2	0.2
73818	Training (Services-IA Svcs)	Training provided by state agencies	Inter-dept	Admin	0.2	0.2	0.4
73818 Training (Services-IA Svcs) subtotal:					0.2	0.2	0.4
73819	Commission Sales (IA Svcs)	State Travel Office fees	Inter-dept	Admin	0.5	0.3	0.4
73819 Commission Sales (IA Svcs) subtotal:					0.5	0.3	0.4
73827	Safety (IA Svcs)	Building security services	Inter-dept	Admin	0.7	0.7	1.0
73827 Safety (IA Svcs) subtotal:					0.7	0.7	1.0
73979	Mgmt/Consulting (IA Svcs)	Investment auditing and consulting services provided by Retirement & Benefits	Inter-dept	Admin	27.3	28.8	65.2
73979	Mgmt/Consulting (IA Svcs)	Commissioner's Office support services	Intra-dept	Revenue-CO	0.0	0.0	10.0
73979	Mgmt/Consulting (IA Svcs)	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	Intra-dept	Revenue-ASD	106.3	135.8	136.0
73979 Mgmt/Consulting (IA Svcs) subtotal:					133.6	164.6	211.2

Inter-Agency Services
Department of Revenue

Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Expenditure Account	Service Description	Service Type	Servicing Agency	FY2010 Actuals	FY2011 Management Plan	FY2012 Governor
			Treasury Division total:	313.5	310.7	381.7
			Grand Total:	313.5	310.7	381.7