

**State of Alaska**  
**FY2014 Governor's Operating Budget**

**Department of Administration**  
**Unlicensed Vessel Participant Annuity Retirement Plan**  
**Component Budget Summary**

Component: Unlicensed Vessel Participant Annuity Retirement Plan

**Contribution to Department's Mission**

To assure access to benefits for public employees and retirees.

**Core Services**

- This component holds funds for the Unlicensed Vessel Personnel Annuity Retirement Plan (UVPARP) benefits payments.
- The Unlicensed Vessel Personnel Annuity Retirement Plan (UVPARP) was a union-sponsored retirement plan offered to state DOT/PF employees who were working aboard the vessels of the Alaska Marine Highway System and were members of the Inland Boatmen's Union of the Pacific (IBUP) in the 1960's. Most members of this small retirement system converted their service and contributions to the PERS in 1992.
- The Division of Retirement and Benefits assumed the role of plan administrator for the 57 members who elected to remain in the UVPARP.
- Members of the UVPARP are eligible to receive an early retirement benefit at age 55 and a normal benefit at age 65. Members may choose either a 5-year certain annuity or joint/survivor lifetime benefit.

**Major Component Accomplishments in 2012**

- As of the end of calendar year 2012, annuities had been purchased for 46 of the 57 UVPARP members eligible to receive a retirement benefit under provisions of the plan.
- Two members are currently eligible for an early benefit. Projected annuities will cost between \$19,000 and \$25,000 each to purchase.

**Key Component Challenges**

The division continues to attempt to locate survivors of members who are deceased.

**Significant Changes in Results to be Delivered in FY2014**

No significant changes in results to be delivered in FY2014.

**Statutory and Regulatory Authority**

Not applicable.

**Contact Information**

**Contact:** Jim Puckett, Division Director, Retirement and Benefits  
**Phone:** (907) 465-4471  
**Fax:** (907) 465-3086  
**E-mail:** jim.puckett@alaska.gov

**Unlicensed Vessel Participant Annuity Retirement Plan  
Component Financial Summary**

*All dollars shown in thousands*

|                                | <b>FY2012 Actuals</b> | <b>FY2013<br/>Management Plan</b> | <b>FY2014 Governor</b> |
|--------------------------------|-----------------------|-----------------------------------|------------------------|
| <b>Formula Program:</b>        |                       |                                   |                        |
| <b>Component Expenditures:</b> |                       |                                   |                        |
| 71000 Personal Services        | 0.0                   | 0.0                               | 0.0                    |
| 72000 Travel                   | 0.0                   | 0.0                               | 0.0                    |
| 73000 Services                 | 0.0                   | 0.0                               | 0.0                    |
| 74000 Commodities              | 0.0                   | 0.0                               | 0.0                    |
| 75000 Capital Outlay           | 0.0                   | 0.0                               | 0.0                    |
| 77000 Grants, Benefits         | 0.0                   | 50.0                              | 50.0                   |
| 78000 Miscellaneous            | 0.0                   | 0.0                               | 0.0                    |
| <b>Expenditure Totals</b>      | <b>0.0</b>            | <b>50.0</b>                       | <b>50.0</b>            |
| <b>Funding Sources:</b>        |                       |                                   |                        |
| 1004 General Fund Receipts     | 0.0                   | 50.0                              | 50.0                   |
| <b>Funding Totals</b>          | <b>0.0</b>            | <b>50.0</b>                       | <b>50.0</b>            |

**Summary of Component Budget Changes  
From FY2013 Management Plan to FY2014 Governor**

*All dollars shown in thousands*

|                               | <u>Unrestricted<br/>Gen (UGF)</u> | <u>Designated<br/>Gen (DGF)</u> | <u>Other Funds</u> | <u>Federal<br/>Funds</u> | <u>Total Funds</u> |
|-------------------------------|-----------------------------------|---------------------------------|--------------------|--------------------------|--------------------|
| <b>FY2013 Management Plan</b> | 50.0                              | 0.0                             | 0.0                | 0.0                      | 50.0               |
| <b>FY2014 Governor</b>        | 50.0                              | 0.0                             | 0.0                | 0.0                      | 50.0               |

**Component Detail All Funds**  
**Department of Administration**

**Component:** Unlicensed Vessel Participant Annuity Retirement Plan (AR11812) (2557)  
**RDU:** Special Systems (299)

|                                   | FY2012 Actuals | FY2013 Conference Committee | FY2013 Authorized | FY2013 Management Plan | FY2014 Governor | FY2013 Management Plan vs FY2014 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                    | 0.0            | 0.0                         | 0.0               | 0.0                    | 0.0             | 0.0 0.0%                                  |
| 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            | 50.0                        | 50.0              | 50.0                   | 50.0            | 0.0 0.0%                                  |
| 78000 Miscellaneous               | 0.0            | 0.0                         | 0.0               | 0.0                    | 0.0             | 0.0 0.0%                                  |
| <b>Totals</b>                     | <b>0.0</b>     | <b>50.0</b>                 | <b>50.0</b>       | <b>50.0</b>            | <b>50.0</b>     | <b>0.0 0.0%</b>                           |
| <b>Fund Sources:</b>              |                |                             |                   |                        |                 |   |
| 1004 Gen Fund (UGF)               | 0.0            | 50.0                        | 50.0              | 50.0                   | 50.0            | 0.0 0.0%                                  |
| <b>Unrestricted General (UGF)</b> | <b>0.0</b>     | <b>50.0</b>                 | <b>50.0</b>       | <b>50.0</b>            | <b>50.0</b>     | <b>0.0 0.0%</b>                           |
| <b>Designated General (DGF)</b>   | <b>0.0</b>     | <b>0.0</b>                  | <b>0.0</b>        | <b>0.0</b>             | <b>0.0</b>      | <b>0.0 0.0%</b>                           |
| <b>Other Funds</b>                | <b>0.0</b>     | <b>0.0</b>                  | <b>0.0</b>        | <b>0.0</b>             | <b>0.0</b>      | <b>0.0 0.0%</b>                           |
| <b>Federal Funds</b>              | <b>0.0</b>     | <b>0.0</b>                  | <b>0.0</b>        | <b>0.0</b>             | <b>0.0</b>      | <b>0.0 0.0%</b>                           |
| <b>Positions:</b>                 |                |                             |                   |                        |                 |   |
| 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 Administration**

**Component:** Unlicensed Vessel Participant Annuity Retirement Plan (2557)  
**RDU:** Special Systems (299)

| Scenario/Change Record Title  | Trans Type | Totals      | Personal Services | Travel     | Services   | Commodities | Capital Outlay | Grants, Benefits | Miscellaneous | Positions |          | NP       |
|---|------------|-------------|-------------------|------------|------------|-------------|----------------|------------------|---------------|-----------|----------|----------|
|   |            |             |                   |            |            |             |                |                  |               | PFT       | PPT      |          |
| ***** Changes From FY2013 Conference Committee To FY2013 Authorized ***** |            |             |                   |            |            |             |                |                  |               |           |          |          |
| FY2013 Conference Committee   | ConfCom    | 50.0        | 0.0               | 0.0        | 0.0        | 0.0         | 0.0            | 50.0             | 0.0           | 0         | 0        | 0        |
| 1004 Gen Fund   |            | 50.0        |                   |            |            |             |                |                  |               |           |          |          |
| <b>Subtotal</b>   |            | <b>50.0</b> | <b>0.0</b>        | <b>0.0</b> | <b>0.0</b> | <b>0.0</b>  | <b>0.0</b>     | <b>50.0</b>      | <b>0.0</b>    | <b>0</b>  | <b>0</b> | <b>0</b> |
| ***** Changes From FY2013 Authorized To FY2013 Management Plan *****      |            |             |                   |            |            |             |                |                  |               |           |          |          |
| <b>Subtotal</b>   |            | <b>50.0</b> | <b>0.0</b>        | <b>0.0</b> | <b>0.0</b> | <b>0.0</b>  | <b>0.0</b>     | <b>50.0</b>      | <b>0.0</b>    | <b>0</b>  | <b>0</b> | <b>0</b> |
| ***** Changes From FY2013 Management Plan To FY2014 Governor *****        |            |             |                   |            |            |             |                |                  |               |           |          |          |
| <b>Totals</b>   |            | <b>50.0</b> | <b>0.0</b>        | <b>0.0</b> | <b>0.0</b> | <b>0.0</b>  | <b>0.0</b>     | <b>50.0</b>      | <b>0.0</b>    | <b>0</b>  | <b>0</b> | <b>0</b> |

**Line Item Detail**  
**Department of Administration**  
**Grants, Benefits**

**Component:** Unlicensed Vessel Participant Annuity Retirement Plan (2557)  
**RDU:** Special Systems (299)

| Line Number                                 | Line Name            |                  | FY2012 Actuals        | FY2013 Management Plan        | FY2014 Governor        |
|---|----------------------|------------------|-----------------------|-------------------------------|------------------------|
| 77000                                       | Grants, Benefits     |                  | 0.0                   | 50.0                          | 50.0                   |
|   |                      |                  | <b>FY2012 Actuals</b> | <b>FY2013 Management Plan</b> | <b>FY2014 Governor</b> |
| Expenditure Account                         | Servicing Agency     | Explanation      |                       |                               |                        |
| <b>77000 Grants, Benefits Detail Totals</b> |                      |                  | <b>0.0</b>            | <b>50.0</b>                   | <b>50.0</b>            |
| 77489                                       | Other Benefits Notax | Annuity payments | 0.0                   | 50.0                          | 50.0                   |