

**State of Alaska
FY2016 Governor Amended Operating
Budget**

**Department of Revenue
Treasury Division
Component Budget Summary**

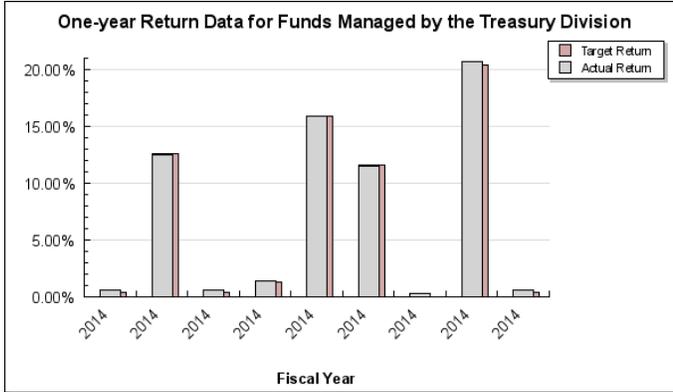
Component: Treasury Division

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.

Results

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



Target: Yields at which the state issues debt will not exceed 30 basis points of the applicable benchmark.



Core Services

- Manage the investment of state funds
- Maintain the state's credit rating and provide capital financing for state agencies
- Manage unclaimed property and reunite with owners

Measures by Core Service

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

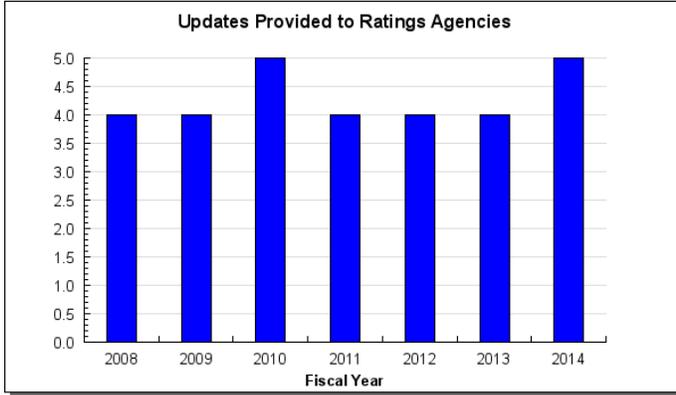
1. Manage the investment of state funds

Target: Increase average longevity of the investment officers to five years.

Target: At least four investment staff will have their Chartered Financial Analyst (CFA) designation.



2. Maintain the state's credit rating and provide capital financing for state agencies



3. Manage unclaimed property and reunite with owners

Target: Increase the number of first time reporting companies.

Major Component Accomplishments in 2014

- Of the 30 non-retirement funds managed by the Treasury Division, 28 met or exceeded the benchmark returns, including the General Fund and Other Non-segregated Investments (GeFONSI) and Constitutional Budget Reserve Funds.
- The State of Alaska maintained the highest available credit ratings from each of the 3 rating agencies; Fitch Ratings (2013), Standard and Poor's (2012), and Moody's Investors Service (2010).
- Staff retention and credentials increased. One staff achieved Chartered Financial Analyst (CFA) designation in 2014, increasing the total number to 8 in the division. Increased knowledge will be important as internally managed investments and the oversight of more complex investments grow.
- Awarded statewide contract for Automated Clearing House (ACH) services, with an annual estimated savings of more than \$300,000.

Key Component Challenges

- Managing investment risk in the current low interest rate environment and during market volatility.
- Maintaining the State of Alaska's Triple-A credit ratings. 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 and uncertainty in the banking industry, including regulatory issues and reserve requirements.
- State assets managed by Treasury staff, including the GeFONSI and the Constitutional Budget Reserve Fund, totaled \$26.2 billion at June 30, 2014; bringing total assets managed by Treasury to \$52.1 billion, a total which is double that of FY2006. The increase in assets under management, coupled with increasingly complex and growing investment mandates, and lagging growth in the number of Treasury staff has created investment challenges.
- Maintaining contracts for new merchant services.
- Maintaining bank earnings rates adequate to pay for banking fees in the current low interest environment.

Significant Changes in Results to be Delivered in FY2016

No changes in results delivered.

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

	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	6,146.8	6,147.5	6,763.8
72000 Travel	53.3	37.8	37.8
73000 Services	2,852.5	3,880.1	3,683.9
74000 Commodities	92.9	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	9,145.5	10,120.3	10,540.4
Funding Sources:			
1004 General Fund Receipts	4,770.6	5,576.1	5,320.9
1007 Interagency Receipts	3,804.7	3,931.8	4,555.7
1017 Benefits Systems Receipts	88.4	84.5	95.0
1027 International Airport Revenue Fund	21.2	34.3	34.4
1046 Student Revolving Loan Fund	0.7	55.0	0.0
1066 Public School Trust Fund	124.0	111.1	124.4
1106 Alaska Post-Secondary Education Commission Receipts	0.0	0.0	55.1
1169 PCE Endowment Fund	335.9	327.5	354.9
Funding Totals	9,145.5	10,120.3	10,540.4

Estimated Revenue Collections

Description	Master Revenue Account	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
Unrestricted Revenues				
Unrestricted Fund	68515	0.9	0.0	0.0
Unrestricted Total		0.9	0.0	0.0
Restricted Revenues				
Interagency Receipts	51015	3,804.7	3,931.8	4,555.7
Restricted Total		3,804.7	3,931.8	4,555.7
Total Estimated Revenues		3,805.6	3,931.8	4,555.7

**Summary of Component Budget Changes
From FY2015 Management Plan to FY2016 Governor Amended**

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>
FY2015 Management Plan	5,576.1	438.6	4,105.6	0.0	10,120.3
Adjustments which continue current level of service:					
-FY2016 Salary Increases	62.9	2.5	72.2	0.0	137.6
-FY2016 Health Insurance Rate Reduction	-3.3	-0.2	-4.0	0.0	-7.5
Proposed budget increases:					
-Move State Investment Officer Salaries to Market	0.0	0.0	327.0	0.0	327.0
-Investment Management of Retiree Health Insurance Fund - Long Term Care	0.0	0.0	11.3	0.0	11.3
-Investment Management of Public School Trust Fund	0.0	13.8	0.0	0.0	13.8
-Investment Management of Power Cost Equalization Endowment Fund	0.0	28.7	0.0	0.0	28.7
-Add Funding for Investment Officer Positions	0.0	0.0	300.0	0.0	300.0
Proposed budget decreases:					
-Reduction in External Management Fees	-250.0	0.0	0.0	0.0	-250.0
-Delete Position (04-5014)	-64.8	-4.1	-71.9	0.0	-140.8
FY2016 Governor Amended	5,320.9	479.3	4,740.2	0.0	10,540.4

**Treasury Division
Personal Services Information**

Authorized Positions			Personal Services Costs	
	FY2015 Management Plan	FY2016 Governor Amended		
Full-time	41	42	Annual Salaries	4,685,661
Part-time	0	0	COLA	153,479
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	2,242,626
			<i>Less 4.49% Vacancy Factor</i>	<i>(317,966)</i>
			Lump Sum Premium Pay	0
Totals	41	42	Total Personal Services	6,763,800

Position Classification Summary

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant III	0	0	2	0	2
Accountant IV	0	0	5	0	5
Accounting Tech III	0	0	4	0	4
Administrative Assistant I	0	0	2	0	2
Administrative Assistant II	0	0	1	0	1
Administrative Officer II	0	0	1	0	1
Data Processing Mgr I	0	0	1	0	1
Dep Commissioner	0	0	1	0	1
Operations Res Anl I	0	0	1	0	1
Research Analyst III	0	0	1	0	1
State Comptroller	0	0	1	0	1
State Investment Officer	0	0	22	0	22
Totals	0	0	42	0	42

Component Detail All Funds
Department of Revenue

Component: Treasury Division (AR15120) (121)
RDU: Taxation and Treasury (510)

	FY2014 Actuals	FY2015 Conference Committee	FY2015 Authorized	FY2015 Management Plan	FY2016 Governor Amended	FY2015 Management Plan vs FY2016 Governor Amended	
71000 Personal Services	6,146.8	6,147.5	6,147.5	6,147.5	6,763.8	616.3	10.0%
72000 Travel	53.3	40.6	37.8	37.8	37.8	0.0	0.0%
73000 Services	2,852.5	3,880.1	3,880.1	3,880.1	3,683.9	-196.2	-5.1%
74000 Commodities	92.9	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	9,145.5	10,123.1	10,120.3	10,120.3	10,540.4	420.1	4.2%
Fund Sources:							
1004Gen Fund (UGF)	4,770.6	5,578.9	5,576.1	5,576.1	5,320.9	-255.2	-4.6%
1007I/A Rcpts (Other)	3,804.7	3,931.8	3,931.8	3,931.8	4,555.7	623.9	15.9%
1017Ben Sys (Other)	88.4	84.5	84.5	84.5	95.0	10.5	12.4%
1027Int Airprt (Other)	21.2	34.3	34.3	34.3	34.4	0.1	0.3%
1046Stdnt Loan (Other)	0.7	55.0	55.0	55.0	0.0	-55.0	-100.0%
1066Pub School (DGF)	124.0	111.1	111.1	111.1	124.4	13.3	12.0%
1106P-Sec Rcpt (Other)	0.0	0.0	0.0	0.0	55.1	55.1	100.0%
1169PCE Endow (DGF)	335.9	327.5	327.5	327.5	354.9	27.4	8.4%
Unrestricted General (UGF)	4,770.6	5,578.9	5,576.1	5,576.1	5,320.9	-255.2	-4.6%
Designated General (DGF)	459.9	438.6	438.6	438.6	479.3	40.7	9.3%
Other Funds	3,915.0	4,105.6	4,105.6	4,105.6	4,740.2	634.6	15.5%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	40	40	40	41	42	1	2.4%
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 FY2015 Conference Committee To FY2015 Authorized *****												
FY2015 Conference Committee												
ConfCom		10,123.1	6,147.5	40.6	3,880.1	39.8	15.1	0.0	0.0	40	0	0
1004 Gen Fund		5,578.9										
1007 I/A Rcpts		3,931.8										
1017 Ben Sys		84.5										
1027 Int Airprt		34.3										
1046 Stdnt Loan		55.0										
1066 Pub School		111.1										
1169 PCE Endow		327.5										
Align Authority for Agency-wide Reduction												
Unalloc		-2.8	0.0	-2.8	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-2.8										
The department is reducing its general fund levels in an effort to budget more efficiently and work within existing resources. It is anticipated that this change will have a minimal impact on state services.												
Subtotal		10,120.3	6,147.5	37.8	3,880.1	39.8	15.1	0.0	0.0	40	0	0
***** Changes From FY2015 Authorized To FY2015 Management Plan *****												
Transfer Information Systems Coordinator (04-2389) from Tax Division to Treasury Division												
Trin		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1	0	0
Information Systems Coordinator (04-2389) is in excess of the needs of the Tax Division and the Treasury Division has need of a PCN.												
Subtotal		10,120.3	6,147.5	37.8	3,880.1	39.8	15.1	0.0	0.0	41	0	0
***** Changes From FY2015 Management Plan To FY2016 Governor Amended *****												
FY2016 Salary Increases												
SalAdj		137.6	137.6	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		62.9										
1007 I/A Rcpts		70.9										
1017 Ben Sys		0.8										
1027 Int Airprt		0.4										
1046 Stdnt Loan		0.1										
1066 Pub School		1.1										
1169 PCE Endow		1.4										

Cost of living adjustment for certain bargaining units: \$137.6

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	
Year three cost of living adjustment for non-covered employees - 2.5%: \$98.8												
Year three cost of living adjustment for Alaska State Employees Association/General Government Unit - 2.5%: \$28.7												
Year three cost of living adjustment for Alaska Public Employees Association/Supervisory Unit - 2.5%: \$10.1												
FY2016 Health Insurance Rate Reduction												
	SalAdj	-7.5	-7.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-3.3										
1007 I/A Rcpts		-4.0										
1066 Pub School		-0.1										
1169 PCE Endow		-0.1										
Select Benefits health insurance rate reduction from \$1,371 to \$1,346: \$-7.5												
Add Investment Officer Positions												
	PosAdj	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2	0	0
The Alaska Permanent fund corporation needs to establish two new exempt investment officer positions 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 positions is estimated to be \$300.0 and is reflected in a separate change record.												
Move State Investment Officer Salaries to Market												
	Inc	327.0	327.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		327.0										
This increment would allow the Treasury Division to continue to attract and retain State Investment Officers by narrowing the difference between state salaries and current salaries available in the employment market both inside and outside of Juneau. The Treasury Division has developed an investment staff that has achieved above average investment returns on over \$50 billion of assets.												
The state invests in internal and external training to ensure these employees are competent in their accounting, investment and analytical responsibilities. This investment is lost when employees take this experience and move on to more lucrative employment opportunities. Financial results are published and monitored closely in world financial centers. State Investment Officers achieving the best results will attract the attention of potential employers. By offering salaries comparable to market, the state is in a better position to retain competent investment staff.												
Investment Management of Retiree Health Insurance Fund - Long Term Care												
	Inc	11.3	0.0	0.0	11.3	0.0	0.0	0.0	0.0	0	0	0
1017 Ben Sys		11.3										

The investment management costs for the Retiree Health Insurance Fund - Long Term Care under management have increased. Investment assets under

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	
management have experienced a continued growth.												
Investment management fees are charged as a percent of the market value of invested assets under management. Fluctuations in the market affect the value of the assets, which in turn affects the amount of management fees.												
Investment Management of Public School Trust Fund												
1066 Pub School	Inc	13.8	0.0	0.0	13.8	0.0	0.0	0.0	0.0	0	0	0
The investment management costs for the Public School Trust Fund under management have increased. Investment assets under management have experienced a continued growth.												
Investment management fees are charged as a percent of the market value of invested assets under management. Fluctuations in the market affect the value of the assets, which in turn affects the amount of management fees.												
Investment Management of Power Cost Equalization Endowment Fund												
1169 PCE Endow	Inc	28.7	0.0	0.0	28.7	0.0	0.0	0.0	0.0	0	0	0
The investment management costs for the Power Cost Equalization Endowment Fund under management have increased. Investment assets under management have experienced a continued growth.												
Investment management fees are charged as a percent of the market value of invested assets under management. Fluctuations in the market affect the value of the assets, which in turn affects the amount of management fees.												
Add Funding for Investment Officer Positions												
1007 I/A Rcpts	Inc	300.0	300.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
There is a need to establish two 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 positions is estimated to be \$300.0.												
Technical Adjustment to Change Fund Code from 1046 to 1106												
1046 Stdnt Loan	FndChg	-55.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1106 P-Sec Rcpt		55.0										
Technical adjustment to change fund code Student Loan (1046) to Post Secondary Receipts (1106). The actual fund source will not change but the 1046 code used by the Office of Management and Budget is no longer valid.												
Replace Inactive Code 1046 with 1106 for FY2016 Salary Increases												

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	
1046 Stdnt Loan	FndChg	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1106 P-Sec Rcpt		0.1										
<p>\$0.1 was erroneously added to a defunct fund code as part of a FY2016 salary adjustment. The fund source will not change but the 1046 code used by the Office of Management and Budget is no longer valid and has been replaced by 1106.</p>												
Reduction in External Management Fees												
1004 Gen Fund	Dec	-250.0	0.0	0.0	-250.0	0.0	0.0	0.0	0.0	0	0	0
<p>It is projected that the state will need to draw on the Constitutional Budget Reserve Fund (CBRF) to balance the State's budget. As such, external management fees will be lower since management fees are charged as a percentage of the market value of assets under management. At the end of FY2014 the sub account balance was \$6.7 billion and it is projected that at the end of FY2016 the balance will be \$3.5 billion.</p>												
Delete Position (04-5014)												
1004 Gen Fund	Dec	-140.8	-140.8	0.0	0.0	0.0	0.0	0.0	0.0	-1	0	0
1007 I/A Rcpts		-64.8										
1017 Ben Sys		-70.0										
1027 Int Airprt		-1.6										
1066 Pub School		-0.3										
1169 PCE Endow		-1.5										
		-2.6										
<p>With the deletion of this position, Treasury will use the Administrative Services Division for IT coverage and support.</p> <p>Micro/Network Specialist I (04-5014), range 18, located in Juneau</p>												
Totals		10,540.4	6,763.8	37.8	3,683.9	39.8	15.1	0.0	0.0	42	0	0

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2016 Governor Amended (12201)
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	UGF Amount
04-#030	State Investment Officer	FT	A	XE	Juneau	N05	22A /	12.0		119,198	3,821	0	57,027	180,046	0
04-#031	State Investment Officer	FT	A	XE	Juneau	N05	22A /	12.0		75,335	2,531	0	42,086	119,952	0
04-0020	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		153,507	4,921	0	66,716	225,144	103,274
04-3289	Research Analyst III	FT	A	GP	Juneau	105	18A / B	12.0		60,336	2,027	0	37,551	99,914	45,831
04-5001	Dep Commissioner	FT	A	XE	Juneau	N05	28M	12.0		151,044	4,842	0	66,021	221,907	101,789
04-5002	State Comptroller	FT	A	XE	Juneau	N05	27F / J	12.0		128,352	4,115	0	59,612	192,079	88,107
04-5003	Administrative Assistant I	FT	A	GP	Juneau	205	12B / C	12.0		40,920	1,375	0	30,878	73,173	33,565
04-5005	State Investment Officer	FT	A	XE	Juneau	N05	24 /	12.0		273,461	8,767	0	100,591	382,819	314,677
04-5007	Accountant IV	FT	A	GP	Juneau	205	20B / C	12.0		70,096	2,355	0	40,906	113,357	51,997
04-5008	Accountant IV	FT	A	GP	Juneau	205	20C / D	12.0		74,435	2,500	0	42,397	119,332	54,738
04-5009	Accounting Tech III	FT	A	GP	Juneau	205	16C / D	12.0		55,370	1,860	0	35,844	93,074	42,693
04-5010	Accountant IV	FT	A	SS	Juneau	205	20F	12.0		82,980	2,788	0	44,858	130,626	59,918
04-5011	State Investment Officer	FT	A	XE	Juneau	N05	30 /	12.0		313,972	10,066	0	112,032	436,070	121,882
04-5012	State Investment Officer	FT	A	XE	Juneau	N05	24 /	12.0		219,135	7,025	0	85,250	311,410	0
04-5013	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		109,937	3,693	0	53,979	167,609	76,882
04-5014	Micro/Network Spec I	FT	A	GP	Juneau	205	18O	12.0		0	0	0	0	0	0
04-5015	Administrative Assistant II	FT	A	GP	Juneau	205	14F / G	12.0		54,600	1,834	0	35,580	92,014	42,207
04-5018	Accounting Tech III	FT	A	GP	Juneau	205	16B / C	12.0		54,174	1,820	0	35,433	91,427	41,938
04-5020	Accountant III	FT	A	SS	Juneau	205	18B / C	12.0		65,604	2,204	0	38,886	106,694	48,941
04-5021	Accounting Tech III	FT	A	GP	Juneau	205	16B / C	12.0		54,245	1,822	0	35,458	91,525	0
04-5022	Operations Res Anl I	FT	A	GP	Juneau	205	21E / F	6.0	**	42,558	1,430	0	23,034	67,022	67,022
04-5024	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		212,585	6,815	0	83,400	302,800	0
04-5025	State Investment Officer	FT	A	XE	Juneau	N05	22 /	6.0	*	81,090	2,691	0	35,968	119,749	119,775
04-5029	State Investment Officer	FT	A	XE	Juneau	N05	24 /	12.0		170,757	5,474	0	71,588	247,819	113,675
04-5030	State Investment Officer	FT	A	XE	Juneau	N05	24 /	12.0		215,939	6,923	0	84,347	307,209	252,526
04-5032	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		123,967	3,974	0	58,374	186,315	153,151
04-5033	State Investment Officer	FT	A	XE	Juneau	N05	20 /	12.0		85,533	2,873	0	45,591	133,997	0
04-5037	State Investment Officer	FT	A	XE	Juneau	N05	20 /	12.0		79,818	2,681	0	43,627	126,126	103,676
04-5038	Data Processing Mgr I	FT	A	SS	Juneau	205	22A / B	12.0		81,486	2,737	0	44,344	128,567	58,974
04-5039	Administrative Assistant I	FT	A	GP	Juneau	205	12D / E	12.0		43,380	1,457	0	31,724	76,561	35,119
04-5040	State Investment Officer	FT	A	XE	Juneau	N05	20 /	12.0		114,245	3,832	0	55,460	173,537	0
04-5042	State Investment Officer	FT	A	XE	Juneau	N05	16 /	12.0		83,928	2,819	0	45,040	131,787	60,451
04-5043	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		206,031	6,605	0	81,549	294,185	241,820
04-5044	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		90,733	3,048	0	47,379	141,160	1,285
04-5045	Accountant IV	FT	A	GP	Juneau	205	20G / J	12.0		82,571	2,774	0	45,193	130,538	0
04-5046	Accountant III	FT	A	GP	Juneau	205	18A / B	12.0		59,511	1,999	0	37,268	98,778	45,310
04-5047	Accountant IV	FT	A	GP	Juneau	205	20A / B	12.0		68,269	2,293	0	40,278	110,840	50,842
04-5048	Accounting Tech III	FT	A	GP	Juneau	205	16A / B	12.0		51,624	1,734	0	34,557	87,915	81,075

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: FY2016 Governor Amended (12201)
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	UGF Amount
04-9500	Administrative Officer II	FT	A	SS	Juneau	205	19B / C	12.0		69,296	2,328	0	40,155	111,779	51,273
04-X005	State Investment Officer	FT	A	XE	Juneau	N05	18 /	12.0		116,164	3,775	0	56,119	176,058	80,758
04-X006	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		161,581	5,180	0	68,996	235,757	2,145
04-X020	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		97,779	3,285	0	49,800	150,864	0
04-X021	State Investment Officer	FT	A	XE	Juneau	N05	22 /	12.0		108,655	3,650	0	53,538	165,843	76,072
04-X035	State Investment Officer	FT	A	XE	Juneau	N05	18 /	12.0		81,460	2,736	0	44,192	128,388	58,892
													Total Salary Costs:	4,685,661	
													Total COLA:	153,479	
													Total Premium Pay:	0	
													Total Benefits:	2,242,626	
													Total Pre-Vacancy:	7,081,766	
													Minus Vacancy Adjustment of 4.49%:	(317,966)	
													Total Post-Vacancy:	6,763,800	
													Plus Lump Sum Premium Pay:	0	
													Personal Services Line 100:	6,763,800	
Total Component Months:		504.0													

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1004 General Fund Receipts	2,882,274	2,752,862	40.70%
1007 Interagency Receipts	4,004,416	3,824,621	56.55%
1017 Benefits Systems Receipts	50,276	48,019	0.71%
1027 International Airport Revenue Fund	14,095	13,463	0.20%
1066 Public School Trust Fund	54,774	52,314	0.77%
1106 Alaska Post-Secondary Education Commission Receipts	1,008	963	0.01%
1169 PCE Endowment Fund	74,948	71,583	1.06%
Total PCN Funding:	7,081,792	6,763,825	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		FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
72000	Travel		53.3	37.8	37.8
Expenditure Account	Servicing Agency	Explanation	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
72000 Travel Detail Totals			53.3	37.8	37.8
72100	Instate Travel	Instate airfare, surface transportation, lodging, meals & incidentals	14.2	17.2	17.2
72410	Employee Travel (Out of state)	Out of state airfare, surface transportation, lodging, meals & incidentals	39.1	20.6	20.6

Line Item Detail
Department of Revenue
Services

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

Line Number	Line Name			FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
73000	Services			2,852.5	3,880.1	3,683.9
Expenditure Account	Servicing Agency	Explanation		FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
73000 Services Detail Totals				2,852.5	3,880.1	3,683.9
73025		Education Services	Training, conferences, memberships, and employee tuition	19.5	20.0	20.0
73050		Financial Services	Accounting and auditing services; custody, performance management and advisory services	1,852.7	2,796.6	2,547.3
73150		Information Technlgy	IT training; consulting services for GEOFONSI system and Cash Management Treasury system; software subscription services for portfolio staff; software licensing and maintenance	592.5	560.0	560.0
73156		Telecommunication	Local, long distance, cellular and telecommunications equipment charges; data/network; and television	22.5	22.0	22.0
73225		Delivery Services	Delivery and courier services	0.1	1.5	1.5
73450		Advertising & Promos	Advertising and public notice	0.4	2.0	2.0
73525		Utilities	Document disposal	0.3	3.0	3.0
73650		Struc/Infstruct/Land	Repairs/maintenance of structures; room/space rental	2.6	5.0	5.0
73675		Equipment/Machinery	Repairs, maintenance, rentals and/or leases of office furniture and equipment	8.1	10.0	10.0
73750		Other Services (Non IA Svcs)	Other services such as printing	0.2	0.0	0.2
73805	Admin	IT-Non-Telecommunication	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	15.0	19.2	19.5
73806	Admin	IT-Telecommunication	ETS chargeback for telecommunications EPR, line fees and service requests	32.3	39.5	39.5
73808	Admin	Building Maintenance	Maintenance and upgrades on state-owned facility	0.0	3.0	3.0
73809	Admin	Mail	Central mailroom services including pick up and delivery of U.S. mail, postage, mailing of state warrants	3.5	4.0	40.0
73810	Admin	Human Resources	Human resource and payroll services provided by the Division of Personnel	14.6	15.0	15.0

Line Item Detail
Department of Revenue
Services

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

Expenditure Account	Servicing Agency	Explanation	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended	
73000 Services Detail Totals			2,852.5	3,880.1	3,683.9	
73811	Building Leases	Admin	Cost of space in state owned facility	59.1	66.5	66.5
73814	Insurance	Admin	Risk Management	0.3	0.5	0.5
73815	Financial	Admin	Division of Finance AKSAS/AKPAY	19.0	23.9	23.9
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	0.1	0.4	0.4
73819	Commission Sales (IA Svcs)	Admin	State Travel Office fees	0.3	0.4	0.4
73827	Safety (IA Svcs)	Admin	Building security services	1.2	1.0	1.0
73979	Mgmt/Consulting (IA Svcs)	Admin	Actuarial Services Investment auditing and consulting services	40.0	110.0	118.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-CO	Commissioner's Office support services	53.1	46.4	55.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-ASD	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, and procurement	114.9	130.0	130.0

Line Item Detail
Department of Revenue
Commodities

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

Line Number	Line Name		FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
74000	Commodities		92.9	39.8	39.8
Expenditure Account	Servicing Agency	Explanation	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
74000 Commodities Detail Totals			92.9	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	91.6	38.3	38.3
74480	Household & Instit.	Institutional supplies	1.3	1.5	1.5

Line Item Detail
Department of Revenue
Capital Outlay

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

Line Number	Line Name		FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
75000	Capital Outlay		0.0	15.1	15.1
Expenditure Account	Servicing Agency	Explanation	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
75000 Capital Outlay Detail Totals			0.0	15.1	15.1
75700	Equipment	Furniture and IT equipment greater than \$5,000	0.0	15.1	15.1

Unrestricted Revenue Detail
Department of Revenue

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

Master Account	Revenue Description				FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
68515	Unrestricted Fund				0.9	0.0	0.0
Detail Information							
Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
66190	Py Reimburse Recvry Prior year reimbursable recovery				0.9	0.0	0.0

Restricted Revenue Detail
Department of Revenue

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

Master Account	Revenue Description				FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
51015	Interagency Receipts				3,804.7	3,931.8	4,555.7
Detail Information							
Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
59040	Revenue Unbudgeted RSA for shared Yield Book software subscription	APFC Operations	04701974	11100	36.6	0.0	0.0
59040	Revenue Unbudgeted RSA for investment management	Mental Health Trust Operations	04701975	11100	17.4	0.0	0.0
59040	Revenue Unbudgeted RSA for AHFC investment management	AHFC Operations	04701976	11100	183.7	0.0	0.0
59040	Revenue Unbudgeted RSA with Legislative Finance for actuarial services	Legislative Finance	04701977	11100	13.1	0.0	0.0
59040	Revenue RSA with the Alaska Retirement Management Board for investment management of pension funds	AK Retirement Management Board	04705555	11100	3,446.7	3,931.8	4,555.7
59110	Fish & Game Unbudgeted RSA for Exxon Valdez Oil Spill (EVOS) Fund investment management	EVOS Trustee Council	04701972	11100	92.6	0.0	0.0
59250	Dotpf Op, Tpb,& Othr Unbudgeted RSA for International Airport Construction Fund investment management	AIA Administration	04701971	11100	14.6	0.0	0.0

Interagency Services
Department of Revenue

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

Expenditure Account		Service Description	Service Type	Servicing Agency	FY2014 Actuals	FY2015 Management Plan	FY2016 Governor Amended
73805	IT-Non-Telecommunication	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	Inter-dept	Admin	15.0	19.2	19.5
73805 IT-Non-Telecommunication subtotal:					15.0	19.2	19.5
73806	IT-Telecommunication	ETS chargeback for telecommunications EPR, line fees and service requests	Inter-dept	Admin	32.3	39.5	39.5
73806 IT-Telecommunication subtotal:					32.3	39.5	39.5
73808	Building Maintenance	Maintenance and upgrades on state-owned facility	Inter-dept	Admin	0.0	3.0	3.0
73808 Building Maintenance subtotal:					0.0	3.0	3.0
73809	Mail	Central mailroom services including pick up and delivery of U.S. mail, postage, mailing of state warrants	Inter-dept	Admin	3.5	4.0	40.0
73809 Mail subtotal:					3.5	4.0	40.0
73810	Human Resources	Human resource and payroll services provided by the Division of Personnel	Inter-dept	Admin	14.6	15.0	15.0
73810 Human Resources subtotal:					14.6	15.0	15.0
73811	Building Leases	Cost of space in state owned facility	Inter-dept	Admin	59.1	66.5	66.5
73811 Building Leases subtotal:					59.1	66.5	66.5
73814	Insurance	Risk Management	Inter-dept	Admin	0.3	0.5	0.5
73814 Insurance subtotal:					0.3	0.5	0.5
73815	Financial	Division of Finance AKSAS/AKPAY	Inter-dept	Admin	19.0	23.9	23.9
73815 Financial subtotal:					19.0	23.9	23.9
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	0.1	0.4	0.4
73818 Training (Services-IA Svcs) subtotal:					0.1	0.4	0.4
73819	Commission Sales (IA Svcs)	State Travel Office fees	Inter-dept	Admin	0.3	0.4	0.4
73819 Commission Sales (IA Svcs) subtotal:					0.3	0.4	0.4
73827	Safety (IA Svcs)	Building security services	Inter-dept	Admin	1.2	1.0	1.0
73827 Safety (IA Svcs) subtotal:					1.2	1.0	1.0
73979	Mgmt/Consulting (IA Svcs)	Investment auditing and consulting services	Inter-dept	Admin	32.4	110.0	110.0
73979	Mgmt/Consulting (IA Svcs)	Actuarial Services	Intra-dept	Admin	7.6	0.0	8.0
73979	Mgmt/Consulting (IA Svcs)	Commissioner's Office support services	Intra-dept	Revenue-CO	53.1	46.4	55.0
73979	Mgmt/Consulting (IA Svcs)	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, and procurement	Intra-dept	Revenue-ASD	114.9	130.0	130.0
73979 Mgmt/Consulting (IA Svcs) subtotal:					208.0	286.4	303.0
Treasury Division total:					353.6	460.0	512.9

Interagency Services
Department of Revenue

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

<u>Expenditure Account</u>	<u>Service Description</u>	<u>Service Type</u>	<u>Servicing Agency</u>	<u>FY2014 Actuals</u>	<u>FY2015 Management Plan</u>	<u>FY2016 Governor Amended</u>
Grand Total:				353.6	460.0	512.9