

State of Alaska FY2017 Governor's Operating Budget

Department of Revenue Treasury Division Component Budget Summary

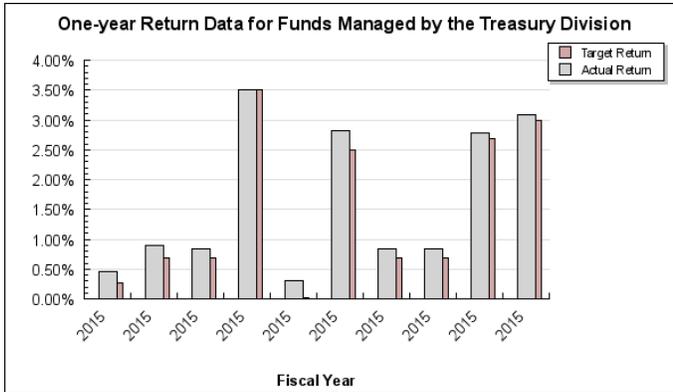
Component: Treasury Division

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.

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>.)

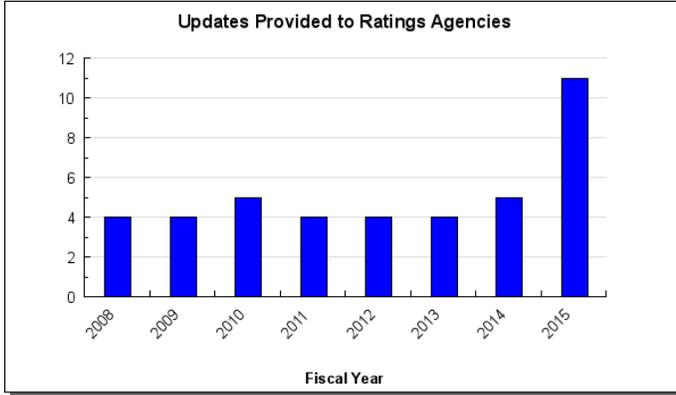
1. Manage the investment of state funds

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 2015

- All 31 non-retirement funds managed by the Treasury Division 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 achieved in 2013, Standard and Poor's achieved in 2012, and Moody's Investors Service achieved in 2010.
- Staff retention increased. Staff are continuing to pursue Chartered Financial Analyst (CFA) designation. Increased knowledge will be important as internally managed investments and the oversight of more complex investments grow.
- Developed, tested and implemented new Treasury systems to interface with the new state accounting system.

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. Regular communication of state current events and fiscal plans to the rating analysts as well as ensuring analysts' concerns are relayed to state leadership, are key to meeting this challenge.
- Evaluating asset allocations 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 \$18.6 billion at June 30, 2015; bringing total assets managed by Treasury to \$47.8 billion, a total which is double that of FY2006. Market volatility, increasingly complex and growing investment mandates and lagging growth in the number of Treasury staff continue to provide 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 FY2017

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 Personal Services Information				
Authorized Positions			Personal Services Costs	
	FY2016 Management Plan	FY2017 Governor		
Full-time	42	43	Annual Salaries	5,801,330
Part-time	0	0	Premium Pay	0
Nonpermanent	0	0	Annual Benefits	2,599,438
			<i>Less 2.92% Vacancy Factor</i>	(245,152)
			Lump Sum Premium Pay	5,184
Totals	42	43	Total Personal Services	8,160,800

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
Accountant V	0	0	1	0	1
Accounting Tech III	0	0	3	0	3
Administrative Assistant I	0	0	1	0	1
Administrative Assistant II	0	0	1	0	1
Administrative Officer II	0	0	1	0	1
Analyst/Programmer V	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	24	0	24
Totals	0	0	43	0	43

Component Detail All Funds
Department of Revenue

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

Non-Formula Component

	FY2015 Actuals	FY2016 Conference Committee	FY2016 Authorized	FY2016 Management Plan	FY2017 Governor	FY2016 Management Plan vs FY2017 Governor	
71000 Personal Services	6,164.6	6,351.6	6,351.6	6,666.6	8,160.8	1,494.2	22.4%
72000 Travel	53.8	37.8	52.8	52.8	37.8	-15.0	-28.4%
73000 Services	2,510.1	3,083.9	2,851.1	2,536.1	2,163.1	-373.0	-14.7%
74000 Commodities	107.9	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	8,836.4	9,528.2	9,310.4	9,310.4	10,416.6	1,106.2	11.9%
Fund Sources:							
1004Gen Fund (UGF)	4,732.8	4,635.6	4,087.8	4,087.8	4,009.9	-77.9	-1.9%
1007I/A Rcpts (Other)	3,550.7	4,228.7	4,228.7	4,228.7	5,770.9	1,542.2	36.5%
1017Ben Sys (Other)	92.2	95.0	95.0	95.0	108.9	13.9	14.6%
1027Int Airprt (Other)	22.8	34.4	34.4	34.4	34.4	0.0	0.0%
1046Stdnt Loan (Other)	1.4	0.1	0.1	0.1	0.0	-0.1	-100.0%
1066Pub School (DGF)	123.4	124.4	124.4	124.4	124.4	0.0	0.0%
1106ASLC Rcpts (Other)	0.0	55.1	55.1	55.1	0.0	-55.1	-100.0%
1108Stat Desig (Other)	0.0	0.0	330.0	330.0	0.0	-330.0	-100.0%
1169PCE Endow (DGF)	313.1	354.9	354.9	354.9	368.1	13.2	3.7%
Unrestricted General (UGF)	4,732.8	4,635.6	4,087.8	4,087.8	4,009.9	-77.9	-1.9%
Designated General (DGF)	436.5	479.3	479.3	479.3	492.5	13.2	2.8%
Other Funds	3,667.1	4,413.3	4,743.3	4,743.3	5,914.2	1,170.9	24.7%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	41	42	42	42	43	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 FY2016 Conference Committee To FY2016 Authorized *****												
FY2016 Conference Committee												
ConfCom		9,528.2	6,351.6	37.8	3,083.9	39.8	15.1	0.0	0.0	42	0	0
1004 Gen Fund		4,635.6										
1007 I/A Rcpts		4,228.7										
1017 Ben Sys		95.0										
1027 Int Airprt		34.4										
1046 Stdnt Loan		0.1										
1066 Pub School		124.4										
1106 ASLC Rcpts		55.1										
1169 PCE Endow		354.9										
Reduce Authority Due to New FY2016 Cost Allocation Plan												
Unalloc		-15.6	0.0	0.0	-15.6	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-15.6										
The Treasury Division is responsible for managing the State's treasury and pension funds. Treasury Division utilizes a cost allocation method is used to develop budgets and allocate costs equitably among each fund, trust, & client agency. At the end of FY2015 there was a shift in assets under management which had a direct impact on how the Treasury Division allocates their FY2016 expenses based on their federally approved cost allocation plan. With more funds managed by the Alaska Retirement Management Board (ARMB), ARMB will incur a higher percentage of costs and Treasury's costs will decrease from previous years. As a result, Treasury Division is able to reduce their general fund spending level in FY2016.												
Reduce Authority Due to New FY2016 Cost Allocation Plan												
Unalloc		-532.2	0.0	0.0	-532.2	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-532.2										
The Treasury Division is responsible for managing the State's treasury and pension funds. Treasury Division utilizes a cost allocation method is used to develop budgets and allocate costs equitably among each fund, trust, & client agency. At the end of FY2015 there was a shift in assets under management which had a direct impact on how the Treasury Division allocates their FY2016 expenses based on their federally approved cost allocation plan. With more funds managed by the Alaska Retirement Management Board (ARMB), ARMB will incur a higher percentage of costs and Treasury's costs will decrease from previous years. As a result, Treasury Division is able to reduce their general fund spending level in FY2016.												
MUNI BOND BK;REG HEALTH ORGS; JT ACT AGENCY Ch28 SLA2015 (SB46) (Sec2 Ch23 SLA2015 P44 L18 (HB72))												
FisNot		330.0	0.0	15.0	315.0	0.0	0.0	0.0	0.0	0	0	0
1108 Stat Desig		330.0										

SB46 authorizes the Alaska Municipal Bond Bank Authority (Bond Bank) to consider making loans to regional health organizations. This will be the first time that the Bond Bank will have been authorized to lend money to an entity that is not a political subdivision of the State. The Bond Bank's participation in these loans would be expected to save significant amounts of interest expense for the regional health organizations. In the current market the benefit would be expected to be an interest rate reduction of 3-5 percent from existing financing alternatives. Assuming an interest rate reduction of just 3% results in nominal savings of approximately \$40 million from reduced interest expense on \$102.5 million of financing over a 20 year level debt service bond issue. To the extent bonds are issued based on this legislation, they will be moral obligations of the State of Alaska. In the event of a default by a regional health consortium that participates in

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 authorization the State of Alaska would be asked to provide for that debt service, and if the State failed to act on that request a loss of market access, investor confidence and current credit rating would be expected. The bill creates a requirement that the Commissioner of The Department of Health and Social Services anticipates a state financial benefit and increase in the regional quality of care for a regional health organization loan request to be considered by the Bond Bank. This provision will require external state analysis of any proposed project and recognition of both financial and health care benefit to Alaska. The bill creates a new Bond Bank lending limit in the principal amount of not to exceed \$205 million in total loans to regional health consortiums, up to 49% funding of any single project as long as the balance of the project is fully funded, and no more than \$102.5 million of funding for any single project. This is a new potential lending program of the Bond Bank and it is important to limit the exposure of the State until there has been an opportunity to gain history and work through the inevitable details of the program. Bond Bank costs were derived by assuming that \$102.5 million of bonds would be issued based on this authorization for RHOs in FY 2016 followed by up to \$25 million per year in FY 2017 through 2021. The Bond Bank further assumes a JAA participation in a Bond Bank bond issue in FY 2016 of up to \$10 million. The Bond Bank anticipates incurring travel costs of up to \$15 thousand in FY 2016 and then up to \$5 thousand from 2017 through 2021. As the RHO program is developed the Board may meet in potential borrower communities to gain a better understanding of the nature of the project. There will also be a need to travel to meet with rating analysts, potential investors, and finance team members in the development of the RHO program. Professional services of up to \$330 thousand will be incurred in FY 2016 and up to \$100,005 from 2017 through 2021 as bond are issued. This amount includes an estimate of \$125,000 for a surety policy to meet the reserve requirement for each of the two anticipated bond issues. The additional services will include fees to bond counsel, independent registered municipal advisor, rating agencies, preliminary and final official statement production, and investor presentation forum costs. The residual service cost of \$2 thousand per year in 2018 to final maturity of bonds are trustee/paying agent fees for servicing the debt. All costs incurred associated with the issuance of the bonds will be charged to the regional health organizations and paid from the proceeds of the bond issues of the regional health organizations. If project financings are more rapid than anticipated or slower, the associated costs will flow to earlier or later years as they are 100% driven by bond issuance activity.</p>												
Subtotal		9,310.4	6,351.6	52.8	2,851.1	39.8	15.1	0.0	0.0	42	0	0
***** Changes From FY2016 Authorized To FY2016 Management Plan *****												
Align Authority to Comply with Vacancy Factor Guidelines												
LIT		0.0	315.0	0.0	-315.0	0.0	0.0	0.0	0.0	0	0	0
<p>Increased personal services costs are associated with annual merit increases. This line item transfer moves authority to personal services, so Treasury Division can adhere to the vacancy factor guidelines. The remaining service authority is sufficient to cover anticipated expenses. Authorization in the services line is available due to the shift in assets under management and this has a direct impact on how the Treasury Division allocates their expenses based on its cost allocation plan. With more funds managed by the Alaska Retirement Management Board (ARMB), ARMB will incur a higher percentage of costs and Treasury's component costs will decrease from previous years.</p>												
Subtotal		9,310.4	6,666.6	52.8	2,536.1	39.8	15.1	0.0	0.0	42	0	0
***** Changes From FY2016 Management Plan To FY2017 Governor *****												
MUNI BOND BK;REG HEALTH ORGS; JT ACT AGENCY Ch28 SLA2015 (SB46) (Sec2 Ch23 SLA2015 P44 L18 (HB72))												
Trout		-330.0	0.0	-15.0	-315.0	0.0	0.0	0.0	0.0	0	0	0
1108 Stat Desig		-330.0										

During the 2015 legislative session, the SB46 fiscal note was erroneously placed in the Treasury Division rather than the Alaska Municipal Bond Bank Authority. This Transfer corrects the error and moves funding to the proper component.

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	
Reduce Authorization for Alaska Student Loan Corporation Funds Management												
	Dec	-55.2	0.0	0.0	-55.2	0.0	0.0	0.0	0.0	0	0	0
1046 Stdnt Loan		-0.1										
1106 ASLC Rcpts		-55.1										
The Treasury Division is no longer investing funds for the Alaska Student Loan Corporation and authorization is no longer needed.												
Furlough for Exempt and Partially-Exempt Employees												
	Dec	-19.6	-19.6	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-19.6										
The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.												
Reduce Services Authorization due to Administrative Services Division Cost Allocation Plan												
	Dec	-2.8	0.0	0.0	-2.8	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-2.8										
Due to the deletion of one Accounting Technician II position in the Administrative Services Division, the Treasury Division will be charged less through the department's cost allocation plan. Workload will be redistributed amongst existing staff and service disruption will be minimal.												
Reduce Personal Services Authorization												
	Dec	-55.5	-55.5	0.0	0.0	0.0	0.0	0.0	0.0	-2	0	0
1004 Gen Fund		-55.5										
This reduction in personal services authorization will result in the deletion of 2 positions with minimal disruption in service delivery.												
Full-time Administrative Assistant I (04-5003), range 12, located in Juneau Full-time Accounting Technician III (04-5048), range 16, located in Juneau												
Transfer Out FY2016 One-Time Salary Reductions to Unallocated in FY2017												
	SalAdj	62.9	62.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		62.9										
Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.												
Reverse FY2016 One-Time Unrestricted General Fund Salary Adjustments in FY2017 Budget Request												
	SalAdj	-62.9	-62.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-62.9										
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												
Add Investment Officer and Support Positions												
	Inc	1,569.3	1,569.3	0.0	0.0	0.0	0.0	0.0	0.0	3	0	0
1007 I/A Rcpts		1,542.2										
1017 Ben Sys		13.9										
1169 PCE Endow		13.2										
Add three in-house positions to the Treasury Division. The additional staff includes two equity investment staff to continue development of Treasury Division's internal investment program and one classified staff to support the new investment team. The majority of funding for these positions 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 increase in internal capacity resulting from this investment in the Treasury will enable the division to more actively manage the state's assets and find new opportunities for increased returns.												
Totals		10,416.6	8,160.8	37.8	2,163.1	39.8	15.1	0.0	0.0	43	0	0

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2017 Governor (12995)
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-#041	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		218,528	0	0	85,017	303,545	0
04-#042	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		218,528	0	0	85,017	303,545	0
04-#045	Accountant V	FT	A	SS	Juneau	105	22A	12.0		81,996	0	0	44,462	126,458	21,119
04-0020	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		168,557	0	0	70,940	239,497	76,639
04-3289	Research Analyst III	FT	A	GP	Juneau	105	18A / B	12.0		61,664	0	0	37,965	99,629	73,825
04-5001	Dep Commissioner	FT	A	XE	Juneau	E05	28M / N	12.0		157,550	0	0	67,840	225,390	72,125
04-5002	State Comptroller	FT	A	XE	Juneau	N05	27J	12.0		133,332	0	0	61,017	194,349	62,192
04-5003	Administrative Assistant I	FT	A	GP	Juneau	205	12C / D	12.0		0	0	0	0	0	0
04-5005	State Investment Officer	FT	A	XE	Juneau	N05	24	12.0		314,731	0	0	112,118	426,849	136,592
04-5007	Accountant IV	FT	A	GP	Juneau	205	20C / D	12.0		74,174	0	0	42,255	116,429	19,444
04-5008	Accountant IV	FT	A	GP	Juneau	205	20D / E	12.0		78,635	0	0	43,786	122,421	39,175
04-5009	Accounting Tech III	FT	A	GP	Juneau	205	16D / E	12.0		58,862	0	0	37,003	95,865	30,677
04-5010	Accountant IV	FT	A	SS	Juneau	205	20F / J	12.0		86,908	0	0	46,147	133,055	42,578
04-5011	State Investment Officer	FT	A	XE	Juneau	N05	30	12.0		379,282	0	0	130,302	509,584	163,067
04-5012	State Investment Officer	FT	A	XE	Juneau	N05	24	12.0		241,013	0	0	91,351	332,364	0
04-5013	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		120,715	0	0	57,463	178,178	57,017
04-5015	Administrative Assistant II	FT	A	GP	Juneau	205	14J	12.0		58,296	0	0	36,809	95,105	30,434
04-5018	Accounting Tech III	FT	A	GP	Juneau	205	16J	12.0		67,164	0	0	39,851	107,015	34,245
04-5020	Accountant III	FT	A	SS	Juneau	205	18A / B	12.0		64,972	0	0	38,623	103,595	33,150
04-5021	Accounting Tech III	FT	A	GP	Juneau	205	16C / D	12.0		57,619	0	0	36,577	94,196	29,672
04-5022	Operations Res Anl I	FT	A	GP	Juneau	205	21G	6.0	**	45,066	0	0	23,865	68,931	60,590
04-5024	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		239,563	0	0	90,943	330,506	0
04-5025	State Investment Officer	FT	A	XE	Juneau	N05	22	6.0	*	97,578	0	0	41,566	139,144	122,308
04-5029	State Investment Officer	FT	A	XE	Juneau	N05	24	12.0		187,497	0	0	76,276	263,773	84,407
04-5030	State Investment Officer	FT	A	XE	Juneau	N05	24	12.0		253,242	0	0	94,796	348,038	257,896
04-5032	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		158,234	0	0	68,032	226,266	167,663
04-5033	State Investment Officer	FT	A	XE	Juneau	N05	20	12.0		119,395	0	0	57,091	176,486	0
04-5037	State Investment Officer	FT	A	XE	Juneau	N05	20	12.0		112,179	0	0	54,671	166,850	123,636
04-5038	Analyst/Programmer V	FT	A	GP	Juneau	205	22A / B	12.0		80,178	0	0	44,315	124,493	39,838
04-5039	Administrative Assistant I	FT	A	GP	Juneau	205	12E / F	12.0		46,020	0	0	32,599	78,619	25,158
04-5040	State Investment Officer	FT	A	XE	Juneau	N05	20	12.0		124,251	0	0	58,459	182,710	0
04-5042	State Investment Officer	FT	A	XE	Juneau	N05	16	12.0		90,401	0	0	47,201	137,602	22,980
04-5043	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		257,292	0	0	95,937	353,229	261,743
04-5044	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		119,898	0	0	57,233	177,131	3,897
04-5045	Accountant IV	FT	A	GP	Juneau	205	20J	12.0		87,720	0	0	46,902	134,622	0
04-5046	Accountant III	FT	A	GP	Juneau	205	18A / B	12.0		61,272	0	0	37,830	99,102	31,713
04-5047	Accountant IV	FT	A	GP	Juneau	205	20C	12.0		73,728	0	0	42,103	115,831	37,066
04-5048	Accounting Tech III	FT	A	GP	Juneau	205	16A / B	12.0		0	0	0	0	0	0

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: FY2017 Governor (12995)
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	19C / D	12.0		73,580	0	0	41,576	115,156	36,850
04-X005	State Investment Officer	FT	A	XE	Juneau	N05	18	12.0		125,122	0	0	58,705	183,827	30,699
04-X006	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		169,658	0	0	71,250	240,908	5,300
04-X020	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		103,230	0	0	51,602	154,832	0
04-X021	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		158,100	0	0	67,995	226,095	4,974
04-X035	State Investment Officer	FT	A	XE	Juneau	N05	18	12.0		84,100	0	0	45,040	129,140	95,693
04-X074	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		175,000	0	0	72,755	247,755	0
04-X075	State Investment Officer	FT	A	XE	Juneau	N05	22	12.0		116,500	0	0	56,153	172,653	0

	Total Positions	New	Deleted
Full Time Positions:	43	3	2
Part Time Positions:	0	0	0
Non Permanent Positions:	0	0	0
Positions in Component:	43	3	2

Total Component Months: 516.0

Total Salary Costs:	5,801,330
Total COLA:	0
Total Premium Pay:	0
Total Benefits:	2,599,438
Total Pre-Vacancy:	8,400,768
Minus Vacancy Adjustment of 2.92%:	(245,152)
Total Post-Vacancy:	8,155,616
Plus Lump Sum Premium Pay:	5,184
Personal Services Line 100:	8,160,800

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1004 General Fund Receipts	2,334,358	2,266,236	27.79%
1007 Interagency Receipts	5,799,152	5,629,921	69.03%
1017 Benefits Systems Receipts	55,949	54,316	0.67%
1027 International Airport Revenue Fund	18,442	17,904	0.22%
1066 Public School Trust Fund	77,370	75,112	0.92%
1169 PCE Endowment Fund	115,498	112,127	1.37%
Total PCN Funding:	8,400,768	8,155,616	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.

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2017 Governor (12995)
Component: Treasury Division (121)
RDU: Taxation and Treasury (510)

Lump Sum Funding Sources:	Amount	Percent
1169 General Fund Receipts	1,797	35.00%
1169 Interagency Receipts	3,162	61.00%
1169 Benefits Systems Receipts	44	1.00%
1169 International Airport Revenue Fund	12	0.00%
1169 Public School Trust Fund	64	1.00%
1169 PCE Endowment Fund	105	2.00%
Total Lump Sum Funding:	5,184	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		FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
72000	Travel		53.8	52.8	37.8
Expenditure Account	Servicing Agency	Explanation	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
72000 Travel Detail Totals			53.8	52.8	37.8
72110	Employee Travel (Instate)	In state airfare, surface transportation, lodging, meals & incidentals	25.8	25.0	17.8
72410	Employee Travel (Out of state)	Out of state airfare, surface transportation, lodging, meals & incidentals	28.0	27.8	20.0

Line Item Detail
Department of Revenue
Services

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

Line Number	Line Name		FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
73000	Services		2,510.1	2,536.1	2,163.1
Expenditure Account	Servicing Agency	Explanation	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
73000 Services Detail Totals			2,510.1	2,536.1	2,163.1
73025	Education Services	Training, conferences, memberships, and employee tuition	19.0	10.0	15.0
73050	Financial Services	Accounting and auditing services; custody, performance management and advisory services	1,606.9	1,640.0	1,261.5
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	454.4	470.0	470.0
73156	Telecommunication	Local, long distance, cellular and telecommunications equipment charges; data/network; and television	28.2	28.0	28.0
73225	Delivery Services	Delivery and courier services	0.3	0.3	0.3
73450	Advertising & Promos	Advertising and public notice	0.4	0.4	0.4
73650	Struc/Infstruct/Land	Repairs/maintenance of structures; room/space rental	2.5	2.6	2.6
73675	Equipment/Machinery	Repairs, maintenance, rentals and/or leases of office furniture and equipment	9.5	9.5	9.5
73750	Other Services (Non IA Svcs)	Other services such as printing	42.5	40.0	40.0
73805	IT-Non-Telecommunication	Admin ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	14.5	14.6	14.6
73806	IT-Telecommunication	Admin ETS chargeback for telecommunications EPR, line fees and service requests	33.0	33.1	33.1
73808	Building Maintenance	Admin DGS building maintenance	0.3	0.3	0.3
73809	Mail	Admin Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants	4.5	4.0	4.0
73810	Human Resources	Admin Human resource and payroll services provided by the Division of Personnel	13.5	13.5	13.6
73811	Building Leases	Admin Cost of space in state owned facility	57.1	57.1	57.1

Line Item Detail
Department of Revenue
Services

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

Expenditure Account	Servicing Agency	Explanation	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
73000 Services Detail Totals			2,510.1	2,536.1	2,163.1
73814	Insurance	Admin Risk Management	0.4	0.4	0.4
73815	Financial	Admin Division of Finance IRIS/AKPAY	18.5	18.5	18.5
73816	ADA Compliance	Labor Share of cost for ADA compliance	0.1	0.1	0.1
73818	Training (Services-IA Svcs)	Admin Training provided by state agencies	0.5	0.5	0.5
73819	Commission Sales (IA Svcs)	Admin State Travel Office fees	0.5	0.5	0.5
73822	Construction (IA Svcs)	Renovation	0.7	0.7	0.7
73827	Safety (IA Svcs)	Admin Building security services	1.4	1.4	1.4
73979	Mgmt/Consulting (IA Svcs)	Admin Investment auditing and consulting services provided by Retirement & Benefits	23.0	22.0	22.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-CO Commissioner's Office support services	59.4	53.6	54.0
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	119.0	115.0	115.0

Line Item Detail
Department of Revenue
Commodities

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

Line Number	Line Name		FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
74000	Commodities		107.9	39.8	39.8
Expenditure Account	Servicing Agency	Explanation	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
74000 Commodities Detail Totals			107.9	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	106.6	38.5	38.5
74480	Household & Instit.	Institutional supplies	1.3	1.3	1.3

Line Item Detail
Department of Revenue
Capital Outlay

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

Line Number	Line Name		FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
75000	Capital Outlay		0.0	15.1	15.1
Expenditure Account			FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
		Servicing Agency			
		Explanation			
75000 Capital Outlay Detail Totals			0.0	15.1	15.1
75000	Capital Outlay		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				FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
51015	Interagency Receipts				3,550.7	4,228.7	5,770.9
Detail Information							
Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
59040	Revenue	APFC Operations	04701974	11100	37.7	0.0	0.0
59040	Revenue	Mental Health Trust Operations	04701975	11100	15.8	0.0	0.0
59040	Revenue	AHFC Operations	04701976	11100	171.2	0.0	0.0
59040	Revenue	AK Retirement Management Board RSA with the Alaska Retirement Management Board for investment management of pension funds.	04705555	11100	3,219.4	4,228.7	5,770.9
59110	Fish & Game	EVOS Trustee Council	04701972	11100	93.5	0.0	0.0
59250	Dotpf Op, Tpb,& Othr	AIA Administration	04701971	11100	13.1	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	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
73805	IT-Non-Telecommunication	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	Inter-dept	Admin	14.5	14.6	14.6
73805 IT-Non-Telecommunication subtotal:					14.5	14.6	14.6
73806	IT-Telecommunication	ETS chargeback for telecommunications EPR, line fees and service requests	Inter-dept	Admin	33.0	33.1	33.1
73806 IT-Telecommunication subtotal:					33.0	33.1	33.1
73808	Building Maintenance	DGS building maintenance	Inter-dept	Admin	0.3	0.3	0.3
73808 Building Maintenance subtotal:					0.3	0.3	0.3
73809	Mail	Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants	Inter-dept	Admin	4.5	4.0	4.0
73809 Mail subtotal:					4.5	4.0	4.0
73810	Human Resources	Human resource and payroll services provided by the Division of Personnel	Inter-dept	Admin	13.5	13.5	13.6
73810 Human Resources subtotal:					13.5	13.5	13.6
73811	Building Leases	Cost of space in state owned facility	Inter-dept	Admin	57.1	57.1	57.1
73811 Building Leases subtotal:					57.1	57.1	57.1
73814	Insurance	Risk Management	Inter-dept	Admin	0.4	0.4	0.4
73814 Insurance subtotal:					0.4	0.4	0.4
73815	Financial	Division of Finance IRIS/AKPAY	Inter-dept	Admin	18.5	18.5	18.5
73815 Financial subtotal:					18.5	18.5	18.5
73816	ADA Compliance	Share of cost for ADA compliance	Inter-dept	Labor	0.1	0.1	0.1
73816 ADA Compliance subtotal:					0.1	0.1	0.1
73818	Training (Services-IA Svcs)	Training provided by state agencies	Inter-dept	Admin	0.5	0.5	0.5
73818 Training (Services-IA Svcs) subtotal:					0.5	0.5	0.5
73819	Commission Sales (IA Svcs)	State Travel Office fees	Inter-dept	Admin	0.5	0.5	0.5
73819 Commission Sales (IA Svcs) subtotal:					0.5	0.5	0.5
73822	Construction (IA Svcs)	Renovation	Inter-dept		0.7	0.7	0.7
73822 Construction (IA Svcs) subtotal:					0.7	0.7	0.7
73827	Safety (IA Svcs)	Building security services	Inter-dept	Admin	1.4	1.4	1.4
73827 Safety (IA Svcs) subtotal:					1.4	1.4	1.4
73979	Mgmt/Consulting (IA Svcs)	Investment auditing and consulting services provided by Retirement & Benefits	Inter-dept	Admin	23.0	22.0	22.0
73979	Mgmt/Consulting (IA Svcs)	Commissioner's Office support services	Intra-dept	Revenue-CO	59.4	53.6	54.0
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	119.0	115.0	115.0
73979 Mgmt/Consulting (IA Svcs) subtotal:					201.4	190.6	191.0

Interagency Services
Department of Revenue

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

Expenditure Account	Service Description	Service Type	Servicing Agency	FY2015 Actuals	FY2016 Management Plan	FY2017 Governor
			Treasury Division total:	346.4	335.3	335.8
			Grand Total:	346.4	335.3	335.8