

State of Alaska
FY2006 Governor's Operating Budget

Department of Revenue
State Pension Custody and Management Fees
Component Budget Summary

Component: State Pension Custody and Management Fees

Contribution to Department's Mission

See Alaska State Pension Investment Board component.

Core Services

See Alaska State Pension Investment Board component.

Major Activities to Advance Strategies

- Inform ASPIB Board about asset classes not currently in their asset allocation.
- Provide salary and benefits comparable to other investment entities in the Alaska job market.
- Evaluate current managers regularly.
- Educate ASPIB and staff.
- Send investment officers to major U.S. financial center at least every other year; international every 6th year.

FY2006 Resources Allocated to Achieve Results

FY2006 Component Budget: \$31,913,600	Personnel:	
	Full time	0
	Part time	0
	Total	0

Key Component Challenges

See Alaska State Pension Investment Board component.

Significant Changes in Results to be Delivered in FY2006

See Alaska State Pension Investment Board component.

Major Component Accomplishments in 2004

See Alaska State Pension Investment Board component.

Statutory and Regulatory Authority

See Alaska State Pension Investment Board component.

Contact Information

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**State Pension Custody and Management Fees
Component Financial Summary**

All dollars shown in thousands

	FY2004 Actuals	FY2005 Management Plan	FY2006 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	0.0	0.0	0.0
72000 Travel	0.0	0.0	0.0
73000 Services	24,813.3	26,413.6	31,913.6
74000 Commodities	0.0	0.0	0.0
75000 Capital Outlay	0.0	0.0	0.0
77000 Grants, Benefits	0.0	0.0	0.0
78000 Miscellaneous	0.0	0.0	0.0
Expenditure Totals	24,813.3	26,413.6	31,913.6
Funding Sources:			
1029 Public Employees Retirement System Fund	16,529.0	17,172.8	20,692.8
1034 Teachers Retirement System Fund	8,055.7	8,890.9	10,760.9
1042 Judicial Retirement System	173.5	253.4	328.4
1045 National Guard & Naval Militia Retirement System	55.1	96.5	131.5
Funding Totals	24,813.3	26,413.6	31,913.6

**Summary of Component Budget Changes
From FY2005 Management Plan to FY2006 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2005 Management Plan	0.0	0.0	26,413.6	26,413.6
Proposed budget increases:				
-Increased investment management costs due to increased market values.	0.0	0.0	5,500.0	5,500.0
FY2006 Governor	0.0	0.0	31,913.6	31,913.6