

**State of Alaska
FY2008 Governor's Operating Budget**

**Department of Revenue
Alaska Retirement Management Board Custody and
Management Fees
Component Budget Summary**

Component: Alaska Retirement Management Board Custody and Management Fees

Contribution to Department's Mission

Please see Alaska Retirement Management Board component.

Core Services

Please see Alaska Retirement Management Board component.

FY2008 Resources Allocated to Achieve Results

| | | |
|--|-------------------|----------|
| FY2008 Component Budget: \$43,653,600 | Personnel: | |
| | Full time | 0 |
| | Part time | 0 |
| | Total | 0 |

Key Component Challenges

Please see Alaska Retirement Management Board component.

Significant Changes in Results to be Delivered in FY2008

Please see Alaska Retirement Management Board component.

Major Component Accomplishments in 2006

The Alaska Retirement Management Board is a new board established October 1, 2005.

Statutory and Regulatory Authority

AS 37.10.210-390 Alaska Retirement Management Board

Contact Information

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**Alaska Retirement Management Board Custody and Management Fees
Component Financial Summary**

All dollars shown in thousands

| | FY2006 Actuals | FY2007 Management Plan | FY2008 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 | 29,802.6 | 38,629.4 | 43,653.6 |
| 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 | 29,802.6 | 38,629.4 | 43,653.6 |
| Funding Sources: | | | |
| 1029 Public Employees Retirement System Fund | 20,151.1 | 25,192.3 | 28,634.3 |
| 1034 Teachers Retirement System Fund | 9,477.7 | 12,910.0 | 14,471.2 |
| 1042 Judicial Retirement System | 154.2 | 362.0 | 383.5 |
| 1045 National Guard & Naval Militia Retirement System | 19.6 | 165.1 | 164.6 |
| Funding Totals | 29,802.6 | 38,629.4 | 43,653.6 |

**Summary of Component Budget Changes
From FY2007 Management Plan to FY2008 Governor**

All dollars shown in thousands

| | <u>General Funds</u> | <u>Federal Funds</u> | <u>Other Funds</u> | <u>Total Funds</u> |
|---|----------------------|----------------------|--------------------|--------------------|
| FY2007 Management Plan | 0.0 | 0.0 | 38,629.4 | 38,629.4 |
| Adjustments which will continue current level of service: | | | | |
| -Transfer to ARMB to Enhance Due Diligence and Investment Returns | 0.0 | 0.0 | -721.5 | -721.5 |
| Proposed budget decreases: | | | | |
| -Termination of External Investment Manager | 0.0 | 0.0 | -1,256.7 | -1,256.7 |
| Proposed budget increases: | | | | |
| -Increased Investment and Custody Fees | 0.0 | 0.0 | 7,002.4 | 7,002.4 |
| FY2008 Governor | 0.0 | 0.0 | 43,653.6 | 43,653.6 |