

State of Alaska FY2011 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.

Core Services

- Manage the investments of state funds, including: General Fund, International Airports Revenue Fund, International Airports Construction Funds, Constitutional Budget Reserve Fund, Student Loan Bond Funds, Alaska Children's Trust, Exxon Valdez Oil Spill Trust Fund, Power Cost Equalization Endowment Fund, Public School Trust Fund, Retiree Health Insurance Fund, University of Alaska Trust Fund, Permanent Fund Dividend Holding Account, Alaska Mental Health Trust Reserve, and state pension funds
- Provide cash management and investment advice and services to all state agencies
- Provide capital financing advice and services to state agencies upon request
- Provide staff to the Alaska Retirement Management Board, the State Bond Committee and the Alaska Municipal Bond Bank Authority
- Manage unclaimed property and reunite with owners

Results at a Glance

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

END RESULT A: Maximize the value of the funds under the stewardship of the Treasury Division.

- During FY2009, returns for all of the 10 funds under the fiduciary responsibility of the Commissioner of Revenue exceeded the applicable 1-year target returns.

Status of Strategies to Achieve End Result

- The average longevity of the Treasury investment officers during FY2009 was 4.4 years, an increase over the prior year.
- As of the end of FY2009, five members of the Treasury investment staff have their Chartered Financial Analyst designation. This exceeds the Treasury Division's target of four.

END RESULT B: A low cost of State indebtedness.

- There were two State of Alaska bond issues in FY2009. One issue refinanced a 2006 variable rate issuance of the AIAS and one issue for \$165 million of general obligation bonds authorized in 2008. Both issues exceeded the target benchmark.

Status of Strategies to Achieve End Result

- During FY2009, rating agencies received updates from the State Debt Manager as well as a formal presentation that resulted in Alaska's rating being maintained as stable.

END RESULT C: Cash management services essential to the operation of state government are timely and accurate.

- During FY2009, all daily cash management services were processed accurately although the rates of timeliness varied from 97% to 100%, depending on the service category.

Status of Strategies to Achieve End Result

- 81% of Cash Management staff received cross-training during FY2009, an increase of 7% over FY2008.

END RESULT D: Unclaimed property owners in Alaska will be united with their property.

- In FY2009 Unclaimed Property issued 7,473 property refunds, an increase of 1,712 over payments in FY2008.

Status of Strategies to Achieve End Result

- During FY2009, nine companies filed Unclaimed Property reports for the first time and five companies improved their reporting process.

Major Activities to Advance Strategies

- Define roles of potential new asset class managers and perform adequate due diligence
- Financially support meeting professional designation targets and ongoing education requirements of the division's professional staff
- Poll banks to receive daily data
- Implement new Automated Clearing House (ACH) vendor
- Inform state agencies of cash control needs and assist agencies in implementing new depository techniques
- Work with Bloomberg and custodian to automate daily reconciliation process
- Work with external custodian to review and improve existing accounting and reporting processes
- Define state fund intercept authority and moral obligation for credit markets and credit rating agencies
- General Obligation Bonds approved and sold
- Renewed focus on credit ratings in troubled markets
- Staff State Bond Committee
- Work with all public debt issuers in Alaska to defend state credit rating

Key Component Challenges

- Over the past several years, the total assets in GEFONSI, the Constitutional Budget Reserve Fund and other smaller funds managed by Treasury have grown to the point that they now are larger than the assets of the retirement funds managed by Treasury. At this time, the total assets under management by Treasury are equivalent to those of the Permanent Fund. This increase in assets under management, along with the complexity of managing multiple investment mandates, creates new investment challenges.
- Responding to rapid changes in the banking industry, including temporary regulation changes for the Federal Depository Insurance Program, permanent changes in the Federal Reserve banking reserve requirements, and uncertainty in the nation's banking system.
- Managing investment risk in the current low interest rate environment and during market volatility.
- Maintaining the State of Alaska's credit ratings with Standard and Poor's, Fitch Ratings, and Moody's Investors Service. 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.
- Maintaining contracts for ACH origination services.
- Maintaining bank earnings rates adequate to pay for banking fees in the current low interest environment.
- Selection of new workstation software.
- Implementing opportunities presented by The American Recovery and Reinvestment Act of 2009 (ARRA) including subsidized financing for Build America, Recovery Zone Economic Development and Qualified School Construction Zone Bonds.

Significant Changes in Results to be Delivered in FY2011

No changes in results delivered.

Major Component Accomplishments in 2009

- Continued to suspend securities lending arrangements with the custodial bank and as a result avoided potential for substantial losses due to failures of large counterparties (e.g. Lehman and AIG).
- Maintained achieved level of knowledge, oversight and reporting as investments and funds managed became more complex.
- Worked with the State's banks to negotiate higher earnings rates above and beyond those stipulated in the

existing contracts.

- Implemented replacement contract for ACH origination services.
- Issuance of Lease Bonds for Goose Creek Correctional Facility and General Obligation Bonds.
- Unclaimed property items refunded to owners increased by 30% over the past year.

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

	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
Non-Formula Program:			
Component Expenditures:			
71000 Personal Services	5,029.5	5,083.6	5,191.0
72000 Travel	47.8	38.8	39.6
73000 Services	1,896.4	2,641.9	2,957.1
74000 Commodities	79.1	37.5	38.8
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	7,052.8	7,816.9	8,241.6
Funding Sources:			
1001 Constitutional Budget Reserve Fund	1,240.6	1,673.0	2,060.0
1004 General Fund Receipts	1,634.8	2,147.9	2,158.8
1005 General Fund/Program Receipts	151.3	0.0	0.0
1007 Inter-Agency Receipts	3,572.3	3,273.5	3,299.3
1009 Revenue Bonds for AHFC	0.0	0.0	0.0
1017 Benefits Systems Receipts	0.0	81.7	81.7
1027 International Airport Revenue Fund	43.1	31.9	32.1
1046 Student Revolving Loan Fund	17.8	54.9	54.9
1066 Public School Fund	123.1	104.4	104.8
1098 Children's Trust Earnings	10.6	15.2	15.2
1108 Statutory Designated Program Receipts	0.0	250.0	250.0
1143 Retiree Health Ins Fund/Long-Term Care Fund	79.2	0.0	0.0
1169 PCE Endowment Fund	180.0	160.4	160.8
1192 Mine Reclamation Trust Fund	0.0	24.0	24.0
Funding Totals	7,052.8	7,816.9	8,241.6

Estimated Revenue Collections

Description	Master Revenue Account	FY2009 Actuals	FY2010 Conference Committee	FY2010 Authorized	FY2010 Authorized	FY2011 Governor
Unrestricted Revenues						
None.		0.0	0.0	0.0	0.0	0.0
Unrestricted Total		0.0	0.0	0.0	0.0	0.0
Restricted Revenues						
Interagency Receipts	51015	3,572.3	0.0	0.0	3,273.5	3,299.3
General Fund Program Receipts	51060	151.3	0.0	0.0	0.0	0.0
Statutory Designated Program Receipts	51063	0.0	0.0	0.0	250.0	250.0
Mine Reclamation Trust Fund	51211	0.0	0.0	0.0	24.0	24.0

Estimated Revenue Collections						
Description	Master Revenue Account	FY2009 Actuals	FY2010 Conference Committee	FY2010 Authorized	FY2010 Authorized	FY2011 Governor
Restricted Total		3,723.6	0.0	0.0	3,547.5	3,573.3
Total Estimated Revenues		3,723.6	0.0	0.0	3,547.5	3,573.3

**Summary of Component Budget Changes
From FY2010 Management Plan to FY2011 Governor**

All dollars shown in thousands

	<u>General Funds</u>	<u>Federal Funds</u>	<u>Other Funds</u>	<u>Total Funds</u>
FY2010 Management Plan	2,147.9	0.0	5,669.0	7,816.9
Adjustments which will continue current level of service:				
-FY2011 Health Insurance Cost Increase Non-Covered Employees	10.9	0.0	26.8	37.7
-Reverse FY10 Constitutional Budget Reserve Fund Management Fees	0.0	0.0	-1,673.0	-1,673.0
Proposed budget increases:				
-Constitutional Budget Reserve Fund Investment Management	0.0	0.0	2,060.0	2,060.0
FY2011 Governor	2,158.8	0.0	6,082.8	8,241.6

**Treasury Division
Personal Services Information**

Authorized Positions			Personal Services Costs	
	FY2010 Management Plan	FY2011 Governor		
Full-time	39	39	Annual Salaries	3,668,903
Part-time	0	0	Premium Pay	11,461
Nonpermanent	0	0	Annual Benefits	1,656,767
			<i>Less 2.74% Vacancy Factor</i>	(146,131)
			Lump Sum Premium Pay	0
Totals	39	39	Total Personal Services	5,191,000

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 II	0	0	2	0	2
Accounting Tech III	0	0	2	0	2
Administrative Assistant I	0	0	1	0	1
Administrative Assistant II	0	0	1	0	1
Administrative Officer II	0	0	1	0	1
Assistant Investment Officer	0	0	4	0	4
Data Processing Mgr I	0	0	1	0	1
Dep Commissioner	0	0	1	0	1
Micro/Network Spec I	0	0	1	0	1
Operations Res Anl I	0	0	1	0	1
Secretary	0	0	1	0	1
State Comptroller	0	0	1	0	1
State Investment Officer I	0	0	1	0	1
State Investment Officer II	0	0	9	0	9
State Investment Officer III	0	0	4	0	4
State Investment Officer IV	0	0	1	0	1
Totals	0	0	39	0	39

Component Detail All Funds
Department of Revenue

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

	FY2009 Actuals	FY2010 Conference Committee	FY2010 Authorized	FY2010 Management Plan	FY2011 Governor	FY2010 Management Plan vs FY2011 Governor	
71000 Personal Services	5,029.5	5,083.6	5,083.6	5,083.6	5,191.0	107.4	2.1%
72000 Travel	47.8	38.8	38.8	38.8	39.6	0.8	2.1%
73000 Services	1,896.4	2,641.9	2,641.9	2,641.9	2,957.1	315.2	11.9%
74000 Commodities	79.1	37.5	37.5	37.5	38.8	1.3	3.5%
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	7,052.8	7,816.9	7,816.9	7,816.9	8,241.6	424.7	5.4%
Fund Sources:							
1001 CBR Fund	1,240.6	1,673.0	1,673.0	1,673.0	2,060.0	387.0	23.1%
1004 Gen Fund	1,634.8	2,147.9	2,147.9	2,147.9	2,158.8	10.9	0.5%
1005 GF/Prgm	151.3	0.0	0.0	0.0	0.0	0.0	0.0%
1007 I/A Rcpts	3,572.3	3,273.5	3,273.5	3,273.5	3,299.3	25.8	0.8%
1009 Rev Bonds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
1017 Ben Sys	0.0	81.7	81.7	81.7	81.7	0.0	0.0%
1027 Int Airprt	43.1	31.9	31.9	31.9	32.1	0.2	0.6%
1046 Stdnt Loan	17.8	54.9	54.9	54.9	54.9	0.0	0.0%
1066 Pub School	123.1	104.4	104.4	104.4	104.8	0.4	0.4%
1098 ChildTrErn	10.6	15.2	15.2	15.2	15.2	0.0	0.0%
1108 Stat Desig	0.0	250.0	250.0	250.0	250.0	0.0	0.0%
1143 RHIF/LTC	79.2	0.0	0.0	0.0	0.0	0.0	0.0%
1169 PCE Endow	180.0	160.4	160.4	160.4	160.8	0.4	0.2%
1192 Mine Trust	0.0	24.0	24.0	24.0	24.0	0.0	0.0%
General Funds	1,786.1	2,147.9	2,147.9	2,147.9	2,158.8	10.9	0.5%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Other Funds	5,266.7	5,669.0	5,669.0	5,669.0	6,082.8	413.8	7.3%
Positions:							
Permanent Full Time	43	39	39	39	39	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 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 FY2010 Conference Committee To FY2010 Authorized** *****

FY2010 Conference Committee

	ConfCom	1,673.0	301.4	3.4	1,362.7	5.5	0.0	0.0	0.0	0	0	0
1001 CBR Fund		1,673.0										

Section 27(c), Chapter 12, SLA 2009

The sum of \$1,673,000 is appropriated from the budget reserve fund (art. IX, sec. 17, Constitution of the State of Alaska) to the Department of Revenue for operating costs related to management of the budget reserve fund for the fiscal year ending June 30, 2010.

FY2010 Conference Committee

	ConfCom	6,143.9	4,782.2	35.4	1,279.2	32.0	15.1	0.0	0.0	39	0	0
1004 Gen Fund		2,147.9										
1007 I/A Rcpts		3,273.5										
1017 Ben Sys		81.7										
1027 Int Airprt		31.9										
1046 Stdnt Loan		54.9										
1066 Pub School		104.4										
1098 ChildTrErn		15.2										
1108 Stat Desig		250.0										
1169 PCE Endow		160.4										
1192 Mine Trust		24.0										

Juneau Subport Building HB 161 SLA 2009 (Sec. 2 CH 12 SLA 2009 P46 L22)(HB 81)

	FisNot	1,026.0	0.0	10.0	390.0	0.0	0.0	0.0	626.0	0	0	0
1004 Gen Fund		626.0										
1009 Rev Bonds		400.0										

An Act directing the Alaska Permanent Fund Corporation to transfer \$22,700,000 from the principal of the mental health trust fund to a separate trust land development account; relating to the development of revenue-producing facilities on mental health trust land and to the Alaska Mental Health Trust Authority Support Office Building.

Juneau Subport Building HB 161 SLA 2009 (Sec. 2 CH 12 SLA 2009 P46 L22)(HB 81)

	Veto	-1,026.0	0.0	-10.0	-390.0	0.0	0.0	0.0	-626.0	0	0	0
1004 Gen Fund		-626.0										
1009 Rev Bonds		-400.0										

An Act directing the Alaska Permanent Fund Corporation to transfer \$22,700,000 from the principal of the mental health trust fund to a separate trust land development account; relating to the development of revenue-producing facilities on mental health trust land and to the Alaska Mental Health Trust Authority Support Office Building.

HB 161 did not pass during the 2009 legislative session.

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	
Subtotal		7,816.9	5,083.6	38.8	2,641.9	37.5	15.1	0.0	0.0	39	0	0
***** Changes From FY2010 Authorized To FY2010 Management Plan *****												
Subtotal		7,816.9	5,083.6	38.8	2,641.9	37.5	15.1	0.0	0.0	39	0	0
***** Changes From FY2010 Management Plan To FY2011 Governor *****												
FY2011 Health Insurance Cost Increase Non-Covered Employees												
	SalAdj	37.7	37.7	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		10.9										
1007 I/A Rcpts		25.8										
1027 Int Airprt		0.2										
1066 Pub School		0.4										
1169 PCE Endow		0.4										
Costs associated with Health Insurance Increases: \$44.3												
This request was reduced by \$6.6, the amount allocable to the Constitutional Budget Reserve Fund (CBRF) fund source. The language section request for appropriation from the CBRF will include this amount.												
Reverse FY10 Constitutional Budget Reserve Fund Management Fees												
	OTI	-1,673.0	-301.4	-3.4	-1,362.7	-5.5	0.0	0.0	0.0	0	0	0
1001 CBR Fund		-1,673.0										
This decrement reverses the FY2010 appropriation for the investment management of the Constitutional Budget Reserve Fund (CBRF).												
Constitutional Budget Reserve Fund Investment Management												
	Inc	2,060.0	371.1	4.2	1,677.9	6.8	0.0	0.0	0.0	0	0	0
1001 CBR Fund		2,060.0										
This request is for the amount necessary for FY2011 operating costs related to management of the Constitutional Budget Reserve Fund (CBRF).												
Totals		8,241.6	5,191.0	39.6	2,957.1	38.8	15.1	0.0	0.0	39	0	0

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2011 Governor (7749)
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 Month	Split / Count	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	GF Amount
04-0020	State Investment Officer II	FT	A	XE	Juneau	AA	22F / J	12.0		92,496	0	0	43,450	135,946	33,905
04-5001	Dep Commissioner	FT	A	XE	Juneau	AA	28K / L	12.0		125,579	0	0	53,170	178,749	44,580
04-5002	State Comptroller	FT	A	XE	Juneau	AA	27F / J	12.0		114,996	0	0	50,341	165,337	41,235
04-5003	Secretary	FT	A	GP	Juneau	2A	11N / O	12.0		48,474	0	0	27,322	75,796	18,904
04-5005	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		211,034	0	0	76,012	287,046	146,106
04-5007	Accountant IV	FT	A	GP	Juneau	2A	20K / L	9.0	**	61,389	0	0	28,717	90,106	33,331
04-5008	Accountant IV	FT	A	GP	Juneau	2A	20C / D	12.0		64,278	0	0	32,515	96,793	28,514
04-5009	Accounting Tech III	FT	A	GP	Juneau	2A	16C / D	12.0		49,498	0	1,044	28,001	78,543	19,589
04-5010	Accountant IV	FT	A	SS	Juneau	2A	20D / E	12.0		69,190	0	0	33,776	102,966	25,681
04-5011	State Investment Officer IV	FT	A	XE	Juneau	AA	30 /	12.0		247,796	0	0	85,839	333,635	83,209
04-5012	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		169,916	0	0	65,021	234,937	5,780
04-5013	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		83,621	0	0	40,534	124,155	30,964
04-5014	Micro/Network Spec I	FT	A	GP	Juneau	2A	18L / M	12.0		72,960	0	5,509	37,178	115,647	28,844
04-5015	Administrative Assistant II	FT	A	GP	Juneau	2A	14A / B	12.0		40,776	0	878	25,081	66,735	16,644
04-5018	Accounting Tech II	FT	A	GP	Juneau	2A	14D / E	12.0		44,711	0	941	26,394	72,046	17,969
04-5020	Accountant III	FT	A	SS	Juneau	2A	18D / E	12.0		59,955	0	0	30,741	90,696	22,621
04-5021	Accounting Tech III	FT	A	GP	Juneau	2A	16F / G	12.0		54,889	0	1,163	29,812	85,864	21,415
04-5022	Operations Res Anl I	FT	A	GG	Juneau	2A	21J / K	12.0		83,047	0	0	38,682	121,729	30,360
04-5024	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		165,638	0	0	63,878	229,516	3,397
04-5025	State Investment Officer II	FT	A	XE	Juneau	AA	22	5.4	*	54,895	0	0	23,914	78,809	19,655
04-5029	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		131,766	0	0	54,824	186,590	46,536
04-5030	State Investment Officer III	FT	A	XE	Juneau	AA	24 /	12.0		169,057	0	0	64,792	233,849	119,029
04-5032	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		91,552	0	0	43,140	134,692	68,558
04-5033	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		75,086	0	0	37,729	112,815	1,670
04-5037	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		79,374	0	0	39,138	118,512	60,323
04-5038	Data Processing Mgr I	FT	A	SS	Juneau	2A	22M / N	12.0		100,097	0	0	43,932	144,029	35,922
04-5039	Administrative Assistant I	FT	A	GG	Juneau	2A	12K / L	12.0		47,292	0	1,018	27,268	75,578	18,850
04-5040	Assistant Investment Officer	FT	A	XE	Juneau	AA	20 /	12.0		89,442	0	0	42,447	131,889	0
04-5042	Assistant Investment Officer	FT	A	XE	Juneau	AA	16B /	12.0		69,013	0	0	35,734	104,747	30,859
04-5043	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		162,875	0	0	63,139	226,014	115,041
04-5044	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		77,292	0	0	38,454	115,746	0
04-5045	Accountant IV	FT	A	GP	Juneau	2A	20C / D	12.0		64,181	0	0	32,483	96,664	0
04-5046	Accountant III	FT	A	GP	Juneau	2A	18E / F	12.0		59,993	0	0	31,107	91,100	0
04-5047	Accountant IV	FT	A	GP	Juneau	2A	20A / B	12.0		61,208	0	0	31,506	92,714	23,123
04-5048	Accounting Tech II	FT	A	GP	Juneau	2A	14C / D	12.0		42,688	0	908	25,719	69,315	3,403

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: FY2011 Governor (7749)
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 Month	Split / Count	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	GF Amount
04-9500	Administrative Officer II	FT	A	SS	Juneau	2A	19A / B	12.0		59,474	0	0	30,583	90,057	22,461
04-X005	State Investment Officer I	FT	A	XE	Juneau	AA	18 /	12.0		87,961	0	0	41,960	129,921	25,517
04-X006	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		115,298	0	0	50,422	165,720	2,453
04-X020	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		77,292	0	0	38,454	115,746	28,867
04-X021	State Investment Officer II	FT	A	XE	Juneau	AA	22 /	12.0		92,824	0	0	43,558	136,382	0
													Total Salary Costs:	3,668,903	
													Total COLA:	0	
													Total Premium Pay:	11,461	
													Total Benefits:	1,656,767	
		Total Positions	New	Deleted											
Full Time Positions:		39	0	0											
Part Time Positions:		0	0	0											
Non Permanent Positions:		0	0	0											
Positions in Component:		39	0	0											
Total Component Months:		470.4													
													Total Pre-Vacancy:	5,337,131	
													Minus Vacancy Adjustment of 2.74%:	(146,131)	
													Total Post-Vacancy:	5,191,000	
													Plus Lump Sum Premium Pay:	0	
													Personal Services Line 100:	5,191,000	

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1001 Constitutional Budget Reserve Fund	1,132,219	1,101,219	21.21%
1004 General Fund Receipts	1,275,314	1,240,396	23.89%
1007 Inter-Agency Receipts	2,804,433	2,727,648	52.54%
1027 International Airport Revenue Fund	21,412	20,826	0.40%
1046 Student Revolving Loan Fund	3,835	3,730	0.07%
1066 Public School Fund	52,470	51,033	0.98%
1098 Children's Trust Earnings	1,286	1,251	0.02%
1169 PCE Endowment Fund	46,326	45,057	0.87%
Total PCN Funding:	5,337,295	5,191,159	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		FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
72000	Travel		47.8	38.8	39.6
Expenditure Account	Servicing Agency	Explanation	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
72000 Travel Detail Totals			47.8	38.8	39.6
72100	Instate Travel	Instate airfare, surface transportation, lodging, meals & incidentals	11.8	12.4	13.3
72400	Out Of State Travel	Out of state airfare, surface transportation, lodging, meals & incidentals	36.0	26.4	26.3

Line Item Detail
Department of Revenue
Services

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

Line Number	Line Name		FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
73000	Services		1,896.4	2,641.9	2,957.1
Expenditure Account	Servicing Agency	Explanation	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
73000 Services Detail Totals			1,896.4	2,641.9	2,957.1
73025	Education Services	Training, conferences, memberships, and employee tuition	19.4	29.8	34.0
73051	Accounting/Auditing	Accounting and auditing services; custody, performance management and advisory services have automatic increases built into contracts; external money managers are paid more as asset values increase	265.3	499.8	1,009.9
73052	Mgmt/Consulting (Non IA Svcs Financial)	Investment management services purchased from private sector for the Constitutional Budget Reserve Fund and other funds under the fiduciary responsibility of the Commissioner	677.6	935.2	1,122.8
73152	IT Consulting	IT consulting services - Consulting for GEOFONSI system and Cash Management Treasury system	6.3	303.0	4.5
73154	Software Licensing	Software subscription services for portfolio staff	332.4	433.4	254.7
73155	Software Maintenance	Software maintenance	36.6	44.9	55.7
73156	Telecommunication	Local, long distance, cellular and telecommunications equipment charges; data/network; and television	17.0	22.6	27.3
73225	Delivery Services	Delivery and courier services	3.9	2.5	2.8
73450	Advertising & Promos	Advertising	0.7	1.2	1.4
73525	Utilities	Document disposal	0.0	1.0	1.5
73655	Repairs/Maint. (Non IA-Struct/Infs/Land)	Repairs/maintenance of structures	6.4	5.1	7.3
73665	Rentals/Leases (Non IA-Struct/Infs/Land)	Room/space rental	2.5	3.7	3.2
73675	Equipment/Machinery	Repairs, maintenance, rentals and/or leases of office furniture and equipment	8.2	5.4	6.5
73753	Program Mgmt/Consult	Management/consulting services	2.9	0.0	0.0

Line Item Detail
Department of Revenue
Services

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

Expenditure Account		Servicing Agency	Explanation	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
73000 Services Detail Totals				1,896.4	2,641.9	2,957.1
73805	IT-Non-Telecommnctns	Admin	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	6.6	10.1	10.0
73806	IT-Telecommunication	Admin	ETS chargeback for telecommunications EPR, line fees and service requests	21.7	27.9	28.9
73808	Building Maintenance	Admin	Maintenance and upgrades on state-owned facility	3.0	3.0	3.0
73809	Mail	Admin	Central mailroom services including pick up and delivery of U.S. mail, postage, mailing of state warrants	2.8	4.4	4.4
73810	Human Resources	Admin	Human resource and payroll services provided by the Division of Personnel	10.4	13.4	13.4
73811	Building Leases	Admin	Cost of space in state owned facility	48.1	66.9	80.9
73814	Insurance	Admin	Risk Management	0.2	0.2	0.3
73815	Financial	Admin	Division of Finance AKSAS/AKPAY	70.9	75.8	82.1
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	0.2	0.4	0.4
73819	Commission Sales (IA Svcs)	Admin	Fees associated with the State Travel Office	0.6	0.5	0.4
73827	Safety (IA Svcs)	Admin	Security services	0.5	0.5	0.5
73979	Mgmt/Consulting (IA Svcs)	Admin	Investment auditing and consulting services provided by Retirement & Benefits	82.8	45.0	85.0
73979	Mgmt/Consulting (IA Svcs)	Admin	Task order #04-1287	0.6	0.0	0.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-CO	Commissioner's Office support services	86.5	0.0	0.0
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	111.2	106.0	116.0
73979	Mgmt/Consulting (IA Svcs)	Revenue-ASD	Server relocation project	70.9	0.0	0.0

Line Item Detail
Department of Revenue
Commodities

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

Line Number	Line Name		FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
74000	Commodities		79.1	37.5	38.8
Expenditure Account	Servicing Agency	Explanation	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
74000 Commodities Detail Totals			79.1	37.5	38.8
74222		Books And Educational	0.4	0.9	0.1
74226		Equipment & Furniture	55.0	4.0	12.6
74229		Business Supplies	5.7	10.6	11.2
74233		Info Technology Equip	16.7	19.7	8.2
74236		Subscriptions	0.3	0.4	4.8
74237	Legis	I/A Purchases (Commodities/Business) Directories of State Officials, Statute Supplements	0.1	1.2	1.2
74480		Household & Instit.	0.9	0.7	0.7
		Institutional supplies including food, non-food, and cleaning			

Line Item Detail
Department of Revenue
Capital Outlay

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

Line Number	Line Name		FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
75000	Capital Outlay		0.0	15.1	15.1
Expenditure Account	Servicing Agency	Explanation	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
75000 Capital Outlay Detail Totals			0.0	15.1	15.1
75830	Info Technology	IT equipment such as servers or other computer equipment costing more than \$5,000	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	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51015	Interagency Receipts	3,572.3	3,273.5	3,299.3

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
59040	Revenue RSA with the Alaska Retirement Management Board for investment management of pension funds.	AK Retirement Management Board	04705555	11100	3,064.1	3,273.5	3,299.3
59040	Revenue Unbudgeted RSA for shared Yield Book software subscription	APFC Operations	04716974	11100	52.8	0.0	0.0
59040	Revenue Unbudgeted RSA for investment management	Mental Health Trust Operations	04716975	11100	40.0	0.0	0.0
59040	Revenue Unbudgeted RSA for pension obligation bond costs	AK Retirement Management Board	04716976	11100	56.3	0.0	0.0
59040	Revenue Unbudgeted RSA for cash management assistance	Child Support Services	04716977	11100	25.0	0.0	0.0
59110	Fish & Game Unbudgeted RSA for Exxon Valdez Oil Spill (EVOS) Fund investment management	EVOS Trustee Council	04716972	11100	159.0	0.0	0.0
59250	Dotpf Op, Tpb.& Othr Unbudgeted RSA for International Airport Construction Fund investment management	AIA Administration	04716971	11100	140.0	0.0	0.0
59450	University Of Alaska Unbudgeted RSA for UAF Trust Fund investment management		04704100	11100	35.1	0.0	0.0

Restricted Revenue Detail
Department of Revenue

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

Master Account	Revenue Description	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51060	General Fund Program Receipts	151.3	0.0	0.0

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
55500	Other Prog Rec GF		04702015	11100	151.3	0.0	0.0
<p>Program receipts are received from the Unclaimed Property Trust to support the operation of the Unclaimed Property Program. All funds received as unclaimed property are deposited into the Unclaimed Property Trust account in the general fund. Amounts received from property holders exceed refunds to owners because not all unclaimed property owners are located. A minimum balance is maintained in the trust account and excess funds are periodically transferred to the general fund. This program was transferred to its own component in FY2010.</p>							

Restricted Revenue Detail
Department of Revenue

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

Master Account	Revenue Description	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51063	Statutory Designated Program Receipts	0.0	250.0	250.0

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51063	Stat Desig Prog Rec Receipts are collected from bond proceeds for State Bond Committee financial advisor services related to bond sale.			11100	0.0	250.0	250.0

Restricted Revenue Detail
Department of Revenue

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

Master Account	Revenue Description	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51211	Mine Reclamation Trust Fund	0.0	24.0	24.0

Detail Information

Revenue Amount	Revenue Description	Component	Collocation Code	AKSAS Fund	FY2009 Actuals	FY2010 Management Plan	FY2011 Governor
51211	Mine Reclamation Trust Fund		04702075	11100	0.0	24.0	24.0
	Fees applicable to management of Mine Reclamation funds						

Inter-Agency Services
Department of Revenue

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

Expenditure Account	Service Description	Service Type	Servicing Agency	FY2010			
				FY2009 Actuals	Management Plan	FY2011 Governor	
73805	IT-Non-Telecommnctns	ETS chargeback for computer services (including EPR, MICS charges for mainframe usage, and VPN)	Inter-dept	Admin	6.6	10.1	10.0
73805 IT-Non-Telecommnctns subtotal:					6.6	10.1	10.0
73806	IT-Telecommunication	ETS chargeback for telecommunications EPR, line fees and service requests	Inter-dept	Admin	21.7	27.9	28.9
73806 IT-Telecommunication subtotal:					21.7	27.9	28.9
73808	Building Maintenance	Maintenance and upgrades on state-owned facility	Inter-dept	Admin	3.0	3.0	3.0
73808 Building Maintenance subtotal:					3.0	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	2.8	4.4	4.4
73809 Mail subtotal:					2.8	4.4	4.4
73810	Human Resources	Human resource and payroll services provided by the Division of Personnel	Inter-dept	Admin	10.4	13.4	13.4
73810 Human Resources subtotal:					10.4	13.4	13.4
73811	Building Leases	Cost of space in state owned facility	Inter-dept	Admin	48.1	66.9	80.9
73811 Building Leases subtotal:					48.1	66.9	80.9
73814	Insurance	Risk Management	Inter-dept	Admin	0.2	0.2	0.3
73814 Insurance subtotal:					0.2	0.2	0.3
73815	Financial	Division of Finance AKSAS/AKPAY	Inter-dept	Admin	70.9	75.8	82.1
73815 Financial subtotal:					70.9	75.8	82.1
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	0.2	0.4	0.4
73818 Training (Services-IA Svcs) subtotal:					0.2	0.4	0.4
73819	Commission Sales (IA Svcs)	Fees associated with the State Travel Office	Inter-dept	Admin	0.6	0.5	0.4
73819 Commission Sales (IA Svcs) subtotal:					0.6	0.5	0.4
73827	Safety (IA Svcs)	Security services	Inter-dept	Admin	0.5	0.5	0.5
73827 Safety (IA Svcs) subtotal:					0.5	0.5	0.5
73979	Mgmt/Consulting (IA Svcs)	Investment auditing and consulting services provided by Retirement & Benefits	Inter-dept	Admin	82.8	45.0	85.0
73979	Mgmt/Consulting (IA Svcs)	Task order #04-1287	Inter-dept	Admin	0.6	0.0	0.0
73979	Mgmt/Consulting (IA Svcs)	Commissioner's Office support services	Intra-dept	Revenue-CO	86.5	0.0	0.0
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	111.2	106.0	116.0
73979	Mgmt/Consulting (IA Svcs)	Server relocation project	Intra-dept	Revenue-ASD	70.9	0.0	0.0
73979 Mgmt/Consulting (IA Svcs) subtotal:					352.0	151.0	201.0
74237	I/A Purchases	Directories of State Officials, Statute Supplements	Inter-dept	Legis	0.1	1.2	1.2

