

**State of Alaska  
FY2019 Governor's Operating Budget**

**Department of Revenue  
APFC Operations  
Component Budget Summary**

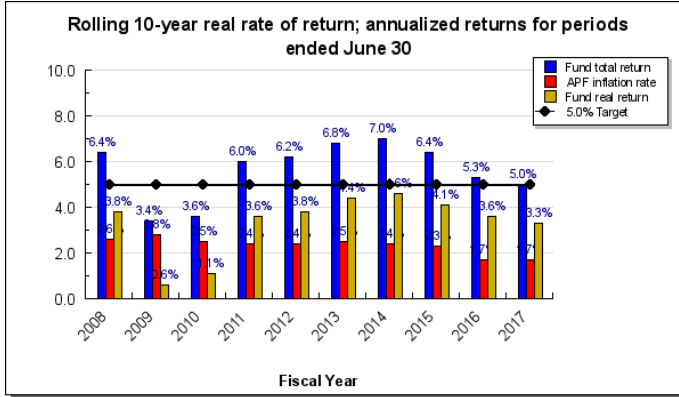
**Component: APFC Operations**

**Contribution to Department's Mission**

The mission of the Alaska Permanent Fund Corporation (APFC) is to maximize the value of the Permanent Fund within return objectives.

**Results**

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



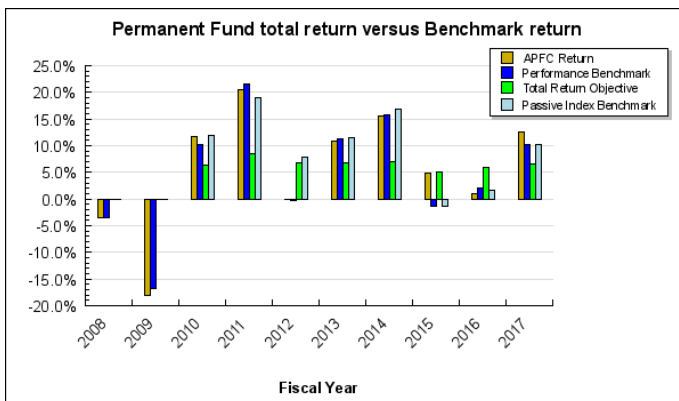
**Core Services**

- Achieve the target return within acceptable risk parameters.

**Measures by Core Service**

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

**1. Achieve the target return within acceptable risk parameters.**



**Major Component Accomplishments in 2017**

- Over the course of Fiscal Year 2017, the APFC team worked diligently to identify and act on opportunities to both invest new funds and realize gains appropriately, successfully outperforming the Total Fund performance benchmarks and the strategic return objective established by the Board of Trustees.
- For fiscal year 2017 the Corporation ended the year with a value of \$59.8 billion in assets under management, an increase of \$7.0 billion over the prior fiscal year-end. This is comprised of \$47.0 billion in the

principal of the Fund and \$12.8 billion in the Earnings Reserve Account.

- The Fund's total rate of return for the 10-year period ended June 30, 2017 was 12.6 percent, ahead of the benchmark return of 10.3 percent.
- The Corporation expanded its internal investment capabilities, allowing for increased transparency and equal or better investment performance at a lower cost.
- \$25 million was transferred to the Alaska Capital Income Account. Due to a change in timing by the Legislature, the \$1.6 billion Fall 2018 dividend will be recorded in FY18 instead of FY17 as was past practice.
- Our passion to cultivate Alaska's global investments helps to maintain APFC's esteemed international reputation as innovative leaders in our field. It recently earned us the honor of hosting the Government Pension Investment Fund of Japan in their effort to research strategic asset allocation best practices. And we have been selected to host the International Forum of Sovereign Wealth Funds in Juneau in September, 2019.

### **Key Component Challenges**

- Ensuring that investment policies maintain the balance between the competing mandates of protecting the Fund to benefit future generations and producing income to benefit current generation in an uncertain budget climate.
- Planning for and managing investment risk, incorporating the capital market assumptions and projected volatility for the Fund.
- Maintaining corporate best practices and necessary due diligence for a growing Fund and asset allocation.
- Obtaining the funding to secure necessary staff, consulting services, and financial analysis software to prudently manage the Fund and provide an annual payout.
- Growth stagnation of the corpus if inflation proofing is eliminated.
- Obtaining necessary non-fiduciary services in time to respond to investment and related needs under the restrictive and cumbersome State procurement process. This makes it difficult for the APFC to compete in the markets.
- Attracting and retaining qualified investment officers.
- Educating the general public on the Fund's complex structure and investments.

### **Significant Changes in Results to be Delivered in FY2019**

No changes in results delivered.

### **Statutory and Regulatory Authority**

AS 37.13 Alaska Permanent Fund and Corporation  
15 AAC 137.410 - 15 AAC 137.990  
15 AAC 137.610

### **Contact Information**

**Contact Information**

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APFC Operations Personal Services Information					
Authorized Positions			Personal Services Costs		
	FY2018 Management Plan	FY2019 Governor			
Full-time	47	57	Annual Salaries		8,350,434
Part-time	2	2	Premium Pay		0
Nonpermanent	2	2	Annual Benefits		3,849,217
			Less 3.00% Vacancy Factor		(365,990)
			Lump Sum Premium Pay		0
			Board Honoraria		27,540
<b>Totals</b>	<b>51</b>	<b>61</b>	<b>Total Personal Services</b>		<b>11,861,202</b>

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant	0	0	11	0	11
Administrative Assistant	0	0	2	0	2
Administrative Officer	0	0	2	0	2
Administrative Specialist	0	0	5	0	5
Business Analyst	0	0	1	0	1
Chief Financial Officer	0	0	1	0	1
Chief Investment Officer	0	0	1	0	1
Compliance Officer	0	0	1	0	1
Controller	0	0	1	0	1
Development Operations	0	0	1	0	1
Dir of Information Technology	0	0	1	0	1
Director	0	0	1	0	1
Executive Director, PFC	0	0	1	0	1
General Counsel	0	0	1	0	1
Information Technology Spec	0	0	3	0	3
Intern	0	0	2	0	2
Investment Associate	0	0	9	0	9
Investment Officer	0	0	16	0	16
Sr Information Technology Spec	0	0	1	0	1
<b>Totals</b>	<b>0</b>	<b>0</b>	<b>61</b>	<b>0</b>	<b>61</b>

Component Board Summary					
Board Description	Member Count	Pay Per Day	Budgeted Days	Additional Pay	Total Cost
Permanent Fund Corporation	4	400.00	16	0.00	27,540.48
<b>Total</b>					<b>27,540.48</b>

**Component Detail All Funds**  
**Department of Revenue**

**Component:** APFC Operations (109)

Non-Formula Component

**RDU:** Alaska Permanent Fund Corporation (45)

	FY2017 Actuals	FY2018 Conference Committee	FY2018 Authorized	FY2018 Management Plan	FY2019 Governor	FY2018 Management Plan vs FY2019 Governor	
71000 Personal Services	8,900.0	9,600.7	9,600.7	9,600.7	11,861.2	2,260.5	23.5%
72000 Travel	454.2	605.5	605.5	605.5	1,203.2	597.7	98.7%
73000 Services	1,635.9	1,870.9	1,870.9	1,870.9	154,673.6	152,802.7	8167.3%
74000 Commodities	113.8	97.3	97.3	97.3	435.3	338.0	347.4%
75000 Capital Outlay	246.0	80.0	80.0	80.0	400.0	320.0	400.0%
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%
<b>Totals</b>	<b>11,349.9</b>	<b>12,254.4</b>	<b>12,254.4</b>	<b>12,254.4</b>	<b>168,573.3</b>	<b>156,318.9</b>	<b>1275.6%</b>
<b>Fund Sources:</b>							
1105PFund Rcpt (Other)	11,349.9	12,254.4	12,254.4	12,254.4	168,573.3	156,318.9	1275.6%
<b>Unrestricted General (UGF)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Designated General (DGF)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Other Funds</b>	<b>11,349.9</b>	<b>12,254.4</b>	<b>12,254.4</b>	<b>12,254.4</b>	<b>168,573.3</b>	<b>156,318.9</b>	<b>1275.6%</b>
<b>Federal Funds</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>Positions:</b>							
Permanent Full Time	48	47	47	47	57	10	21.3%
Permanent Part Time	0	2	2	2	2	0	0.0%
Non Permanent	2	2	2	2	2	0	0.0%

**Change Record Detail - Multiple Scenarios with Descriptions**  
**Department of Revenue**

**Component:** APFC Operations (109)  
**RDU:** Alaska Permanent Fund Corporation (45)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2018 Conference Committee To FY2018 Authorized *****												
<b>FY2018 Conference Committee</b>												
	ConfCom	12,254.4	9,600.7	605.5	1,870.9	97.3	80.0	0.0	0.0	47	2	2
1105 PFund Rcpt		12,254.4										
<b>Subtotal</b>		<b>12,254.4</b>	<b>9,600.7</b>	<b>605.5</b>	<b>1,870.9</b>	<b>97.3</b>	<b>80.0</b>	<b>0.0</b>	<b>0.0</b>	<b>47</b>	<b>2</b>	<b>2</b>
***** Changes From FY2018 Management Plan To FY2019 Governor *****												
<b>Reverse Alaska Permanent Fund Operations Funding and Reflect as a Language Section Appropriation</b>												
	Dec	-12,254.4	-9,600.7	-605.5	-1,870.9	-97.3	-80.0	0.0	0.0	-47	-2	-2
1105 PFund Rcpt		-12,254.4										
<b>Reflect Alaska Permanent Fund Corporation Operations and Investment Management Fees as a Language Appropriation</b>												
	Inc	168,573.3	11,861.2	1,203.2	154,673.6	435.3	400.0	0.0	0.0	57	2	2
1105 PFund Rcpt		168,573.3										
<b>Totals</b>		<b>168,573.3</b>	<b>11,861.2</b>	<b>1,203.2</b>	<b>154,673.6</b>	<b>435.3</b>	<b>400.0</b>	<b>0.0</b>	<b>0.0</b>	<b>57</b>	<b>2</b>	<b>2</b>

At the start of FY18, the Alaska Permanent Fund Corporation had more than \$59.7 billion in assets under management. As of September 30, 2017 assets had grown to more than \$61.5 billion. The rate of return for FY17 was 12.57%. The key to APFC's success has been the deliberate implementation of a strategy by the APFC Board of Trustees that began more than 10 years ago. This strategy was to create an optimal mix of internal and external management capabilities that recognized our opportunities and resources. Over the past three years, APFC active engagement and management of the Fund has generated an additional \$4.4 billion in value over the passive benchmark.

As the APFC continues to strategically bring investment management in-house, it is apparent that the division between resources directly supporting investment functions versus general operations is harder to determine. As a result, the Board's FY2019 budget merges what were formerly two allocations into a single allocation within the appropriation for the Corporation, and places it within the language section of the budget bill.

Merging the allocations consolidates resources to support the Board's current investment strategy. This allows for a holistic approach for strategic and resource planning, creating a more nimble and flexible structure from which to operate as the APFC competes with public and private sector peers in the investment markets.

The FY2019 budget includes ten new positions in investment and support roles to allow for continued growth in internally managed investments. The budget includes personal services costs for these positions, and related travel, technology, and other costs of in-house personnel. As a result, the budget for external management fees in FY2019 was lowered to reflect the assets that will be managed internally.

It is important to note that the Board of Trustees has always been transparent regarding how the appropriations to the APFC have been budgeted and spent. The budget is approved and discussed in open, public meetings, and budget materials and reports are included in public board meeting packets. Members of the public can find detailed information about the Corporation's budget, investment strategy and performance at [apfc.org](http://apfc.org). Moving to the language section of the budget bill will provide the Board with necessary flexibility to better manage the APFC's resources, but will not lessen the transparency of its expenditures.

**Personal Services Expenditure Detail**  
**Department of Revenue**

**Scenario:** FY2019 Governor (14641)  
**Component:** APFC Operations (109)  
**RDU:** Alaska Permanent Fund Corporation (45)

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-#006	Administrative Assistant	FT	A	XE	Juneau	N05	13A	12.0		60,000	0	0	39,554	99,554	0
04-#007	Compliance Officer	FT	A	XE	Juneau	N05	21A	12.0		85,000	0	0	48,249	133,249	0
04-#008	Accountant	FT	A	XE	Juneau	N05	22A	12.0		90,000	0	0	49,988	139,988	0
04-#009	Accountant	FT	A	XE	Juneau	N05	21A	12.0		70,000	0	0	43,032	113,032	0
04-#010	Investment Officer	FT	A	XE	Juneau	N05	25A	12.0		225,000	0	0	91,038	316,038	0
04-#011	Investment Officer	FT	A	XE	Juneau	N05	25A	12.0		225,000	0	0	91,038	316,038	0
04-#012	Investment Associate	FT	A	XE	Juneau	N05	21A	12.0		150,000	0	0	69,551	219,551	0
04-#013	Investment Associate	FT	A	XE	Juneau	N05	21A	12.0		150,000	0	0	69,551	219,551	0
04-#014	Development Operations	FT	A	XE	Juneau	N05	21A	12.0		100,000	0	0	53,466	153,466	0
04-#015	Business Analyst	FT	A	XE	Juneau	N05	21A	12.0		125,000	0	0	62,161	187,161	0
04-001X	Executive Director, PFC	FT	A	XE	Juneau	N05	30 /	12.0		329,876	0	0	121,085	450,961	0
04-002X	Administrative Officer	FT	A	XE	Juneau	N05	18 /	12.0		99,818	0	0	53,403	153,221	0
04-003X	Controller	FT	A	XE	Juneau	N05	24 /	12.0		127,300	0	0	62,961	190,261	0
04-004X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		255,354	0	0	99,735	355,089	0
04-005X	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		50,750	0	0	36,337	87,087	0
04-007X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		247,247	0	0	97,412	344,659	0
04-008X	Chief Investment Officer	FT	A	XE	Juneau	N05	30 /	12.0		410,737	0	0	144,252	554,989	0
04-009X	Director	FT	A	XE	Juneau	N05	24 /	12.0		143,464	0	0	67,678	211,142	0
04-010X	Chief Financial Officer	FT	A	XE	Juneau	N05	30 /	12.0		189,200	0	0	80,781	269,981	0
04-011X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		271,939	0	0	104,486	376,425	0
04-012X	Administrative Assistant	FT	A	XE	Juneau	N05	13 /	12.0		61,710	0	0	40,149	101,859	0
04-013X	Administrative Specialist	FT	A	XE	Juneau	N05	14 /	12.0		57,855	0	0	38,808	96,663	0
04-014X	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		136,173	0	0	65,589	201,762	0
04-015X	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		67,015	0	0	41,994	109,009	0
04-016X	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		96,425	0	0	52,223	148,648	0
04-017X	Administrative Specialist	FT	A	XE	Juneau	N05	16 /	12.0		123,221	0	0	61,543	184,764	0
04-018X	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		128,566	0	0	63,402	191,968	0
04-019X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		317,314	0	0	117,486	434,800	0
04-022X	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		98,112	0	0	52,810	150,922	0
04-023X	Administrative Specialist	FT	A	XE	Juneau	N05	18 /	12.0		74,913	0	0	44,741	119,654	0
04-046X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		250,048	0	0	98,214	348,262	0
04-084X	Dir of Information Technology	FT	A	XE	Juneau	N05	24 /	12.0		147,175	0	0	68,741	215,916	0
04-097X	Accountant	FT	A	XE	Juneau	N05	22 /	12.0		88,091	0	0	49,324	137,415	0
04-103X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		168,249	0	0	74,779	243,028	0
04-104X	Sr Information Technology Spec	FT	A	XE	Juneau	N05	21 /	12.0		109,113	0	0	56,636	165,749	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:** FY2019 Governor (14641)  
**Component:** APFC Operations (109)  
**RDU:** Alaska Permanent Fund Corporation (45)

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
04-225X	Accountant	FT	A	XE	Juneau	N05	17 /	12.0		62,524	0	0	40,432	102,956	0
04-226X	Administrative Officer	FT	A	XE	Juneau	N05	20 /	12.0		87,138	0	0	48,993	136,131	0
04-227X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		243,487	0	0	96,335	339,822	0
04-228X	Accountant	FT	A	XE	Juneau	N05	20 /	12.0		62,524	0	0	40,432	102,956	0
04-229X	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		85,062	0	0	48,271	133,333	0
04-N23X	Intern	NP	N	XE	Juneau	N05	0	7.0		21,518	0	0	2,171	23,689	0
04-N24X	Intern	NP	N	XE	Juneau	N05	0	3.5		10,759	0	0	1,086	11,845	0
04-X007	Accountant	FT	A	XE	Juneau	N05	22 /	12.0		115,846	0	0	58,978	174,824	0
04-X009	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		246,737	0	0	97,266	344,003	0
04-X011	Accountant	FT	A	XE	Juneau	N05	20 /	12.0		91,312	0	0	50,445	141,757	0
04-X022	General Counsel	FT	A	XE	Juneau	N05	25 /	12.0		206,674	0	0	85,788	292,462	0
04-X027	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		154,785	0	0	70,922	225,707	0
04-X028	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		70,035	0	0	43,044	113,079	0
04-X029	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		182,867	0	0	78,967	261,834	0
04-X070	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		134,487	0	0	65,106	199,593	0
04-X071	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		190,922	0	0	81,275	272,197	0
04-X072	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		189,842	0	0	80,965	270,807	0
04-X073	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		63,843	0	0	40,891	104,734	0
04-X077	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		157,325	0	0	71,649	228,974	0
04-X078	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		148,645	0	0	69,162	217,807	0
04-X079	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		131,950	0	0	64,379	196,329	0
04-X080	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		134,487	0	0	65,106	199,593	0
04-X081	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		92,365	0	0	50,811	143,176	0
04-X082	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		72,319	0	0	43,839	116,158	0
04-X087	Administrative Specialist	PT	A	XE	Juneau	N05	16 /	12.0		34,296	0	0	21,271	55,567	0
04-X088	Administrative Specialist	PT	A	XE	Juneau	N05	16 /	12.0		29,020	0	0	19,436	48,456	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:** FY2019 Governor (14641)  
**Component:** APFC Operations (109)  
**RDU:** Alaska Permanent Fund Corporation (45)

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
		<b>Total Positions</b>	<b>New</b>	<b>Deleted</b>										<b>Total Salary Costs:</b>	8,350,434
														<b>Total COLA:</b>	0
	<b>Full Time Positions:</b>	57	10	0										<b>Total Premium Pay::</b>	0
	<b>Part Time Positions:</b>	2	0	0										<b>Total Benefits:</b>	3,849,217
	<b>Non Permanent Positions:</b>	2	0	0											
	<b>Positions in Component:</b>	61	10	0											
	<b>Total Component Months:</b>	718.5												<b>Total Pre-Vacancy:</b>	12,199,651
														<b>Minus Vacancy Adjustment of 3.00%:</b>	(365,990)
														<b>Total Post-Vacancy:</b>	11,833,661
														<b>Plus Lump Sum Premium Pay:</b>	0
														<b>Plus Board Honoraria Pay:</b>	27,540
														<b>Personal Services Line 100:</b>	11,861,201

<b>PCN Funding Sources:</b>	<b>Pre-Vacancy</b>	<b>Post-Vacancy</b>	<b>Percent</b>
1105 Alaska Permanent Fund Corporation Receipts	12,199,651	11,833,661	100.00%
<b>Total PCN Funding:</b>	<b>12,199,651</b>	<b>11,833,661</b>	<b>100.00%</b>

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 (1676)**  
**Department of Revenue**  
**Travel**

**Component:** APFC Operations (109)

Line Number	Line Name		FY2017 Actuals	FY2018 Management Plan	FY2019 Governor
2000	Travel		454.2	605.5	1,203.2
Object Class	Servicing Agency	Explanation	FY2017 Actuals	FY2018 Management Plan	FY2019 Governor
<b>2000 Travel Detail Totals</b>			<b>454.2</b>	<b>605.5</b>	<b>1,203.2</b>
2000	In-State Employee Travel	Employee instate travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	25.7	267.4	54.8
2001	In-State Non-Employee Travel	Non-Employee instate travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	15.7	17.3	21.7
2002	Out of State Employee Travel	Employee out of state travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	324.0	207.7	891.3
2003	Out of State Non-Employee Travel	Non-Employee out of state travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	25.5	45.0	71.9
2005	Moving Costs	Move costs	63.3	68.1	163.5

**Line Item Detail (1676)**  
**Department of Revenue**  
**Services**

**Component:** APFC Operations (109)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
3000	Services		1,635.9	1,870.9	154,673.6
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
<b>3000 Services Detail Totals</b>			<b>1,635.9</b>	<b>1,870.9</b>	<b>154,673.6</b>
3000	Education Services	Training, conferences, memberships, and employee tuition	124.3	187.0	186.6
3001	Financial Services	Financial Services	343.5	367.9	144,027.4
3002	Legal and Judicial Services	Legal & Judicial Services	22.4	85.0	1,608.0
3003	Information Technology	Information Technology	363.9	517.5	7,587.0
3004	Telecommunications	Local, long distance, cellular and telecommunications equipment charges; data/network; and television	50.4	5.5	170.0
3006	Delivery Services	Delivery and courier services	0.7	4.0	2.3
3007	Advertising and Promotions	Advertising of legal notices for regulations and public hearings	22.3	55.5	30.0
3009	Structure/Infrastructure/Land	Repairs/maintenance of structures or infrastructure	503.5	393.5	538.3
3010	Equipment/Machinery	Repairs, maintenance, rentals and/or leases of office furniture and equipment	45.9	69.8	97.5
3011	Other Services	Professional management and consulting services; printing and copying services; and State Travel Office fees	26.7	39.2	215.9
3018	Inter-Agency Information Technology	Admin - Department-wide ETS chargeback for	4.0	4.0	50.0

**Line Item Detail (1676)**  
**Department of Revenue**  
**Services**

**Component:** APFC Operations (109)

Object Class	Servicing Agency	Explanation	FY2017 Actuals	FY2018 Management Plan	FY2019 Governor
<b>3000 Services Detail Totals</b>			<b>1,635.9</b>	<b>1,870.9</b>	<b>154,673.6</b>
Telecommunications		telecommunications EPR, phone lines and service requests			
3021 Inter-Agency Mail	Admin - Department-wide	Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants	3.8	4.0	4.0
3022 Inter-Agency Human Resources	Admin - Department-wide	Human resource and payroll services provided by the Division of Personnel	31.3	15.6	32.8
3024 Inter-Agency Legal	Law - Department-wide	Legal services provided by the Department of Law	2.8	30.0	30.0
3026 Inter-Agency Insurance	Admin - Department-wide	Risk Management	4.7	5.7	5.0
3027 Inter-Agency Financial		Division of Finance IRIS and AKPAY	1.3	0.0	0.0
3027 Inter-Agency Financial	Admin - Department-wide	Division of Finance IRIS and AKPAY	1.3	1.0	1.4
3036 Inter-Agency Safety		Parking enforcement at State Office Building located in Juneau	0.1	0.2	0.2
3038 Inter-Agency Management/Consulting	Rev - Administrative Services (125)	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	28.8	22.5	30.3
3038 Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	54.2	63.0	56.9

**Line Item Detail (1676)**  
**Department of Revenue**  
**Commodities**

**Component:** APFC Operations (109)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
4000	Commodities		113.8	97.3	435.3
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
		<b>4000 Commodities Detail Totals</b>	<b>113.8</b>	<b>97.3</b>	<b>435.3</b>
4000	Business	Business supplies including book 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	113.8	97.3	435.3

**Line Item Detail (1676)**  
**Department of Revenue**  
**Capital Outlay**

**Component:** APFC Operations (109)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
5000	Capital Outlay		246.0	80.0	400.0
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>
<b>5000 Capital Outlay Detail Totals</b>			<b>246.0</b>	<b>80.0</b>	<b>400.0</b>
5002	Structures and Infrastructure	Office space realignment	11.1	0.0	0.0
5004	Equipment	IT Equipment > \$5,000: servers and other network equipment, firewall and remote access equipment, tape backup devices and general office equipment/furniture > \$5,000	234.9	80.0	400.0

**Revenue Detail (1681)**  
**Department of Revenue**

**Component:** APFC Operations (109)

Revenue Type (OMB Fund Code)				FY2017 Actuals	FY2018 Management Plan	FY2019 Governor
Revenue Source	Component	Comment				
<b>5105 PFund Rcpt (1105 PFund Rcpt)</b>				<b>11,349.9</b>	<b>12,254.4</b>	<b>168,573.3</b>
5414 Alaska Permanent Fund Corporation Receipts	Rev - APFC Operations (109)	AS 37.13.150 Corporation Budget		11,349.9	12,254.4	168,573.3



**Inter-Agency Services (1682)**  
**Department of Revenue**

**Component:** APFC Operations (109)

				FY2017 Actuals	FY2018 Management Plan	FY2019 Governor
<b>Component Totals</b>				<b>130.9</b>	<b>145.8</b>	<b>210.4</b>
With Department of Administration				45.1	30.3	93.2
With Department of Law				2.8	30.0	30.0
With Department of Revenue				83.0	85.5	87.2
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2017 Actuals</b>	<b>FY2018 Management Plan</b>	<b>FY2019 Governor</b>	
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide	ETS chargeback for telecommunications EPR, phone lines and service requests	4.0	4.0	50.0
3021	Inter-Agency Mail	Admin - Department-wide	Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants	3.8	4.0	4.0
3022	Inter-Agency Human Resources	Admin - Department-wide	Human resource and payroll services provided by the Division of Personnel	31.3	15.6	32.8
3024	Inter-Agency Legal	Law - Department-wide	Legal services provided by the Department of Law	2.8	30.0	30.0
3026	Inter-Agency Insurance	Admin - Department-wide	Risk Management	4.7	5.7	5.0
3027	Inter-Agency Financial	Admin - Department-wide	Division of Finance IRIS and AKPAY	1.3	1.0	1.4
3038	Inter-Agency Management/Consulting	Rev - Administrative Services (125)	Support services provided by the Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support	28.8	22.5	30.3
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	54.2	63.0	56.9