

# **State of Alaska FY2020 Governor's Operating Budget**

## **University of Alaska Education Trust of Alaska Component Budget Summary**

**Component: Education Trust of Alaska**

**Contribution to Department's Mission**

The Education Trust of Alaska was established in 2001, pursuant to the Alaska College Savings Act, to help inspire a college going culture in Alaska, to encourage attendance at the University of Alaska, and to help participants provide for the increasing cost of higher education through tax-advantaged savings and investments. The Trust offers three separately marketed Section 529 college savings plans to generate the critical mass needed to bring a high quality college savings program to Alaskans: The University of Alaska College Savings Plan, marketed to investors within Alaska; the T. Rowe Price College Savings Plan, nationally marketed directly to investors; and the John Hancock Freedom 529, marketed nationally through financial advisors.

**Major Component Accomplishments in 2018**

See Enterprise Entities RDU

**Key Component Challenges**

See Enterprise Entities RDU

**Significant Changes in Results to be Delivered in FY2020**

See Enterprise Entities RDU

**Statutory and Regulatory Authority**

No statutes and regulations.

**Contact Information**

**Contact:** Michelle Rizk, Vice President, University Relations  
**Phone:** (907) 450-8187  
**E-mail:** marizk@alaska.edu

**Education Trust of Alaska  
Personal Services Information**

Authorized Positions			Personal Services Costs	
	<u>FY2019 Management Plan</u>	<u>FY2020 Governor</u>		
Full-time	7	7	Annual Salaries	527,496
Part-time	0	0	Premium Pay	0
Nonpermanent	0	0	Annual Benefits	178,833
			Labor Pool(s)	2,000
			<i>Less 0.00% Vacancy Factor</i>	<i>(29)</i>
<b>Totals</b>	<b>7</b>	<b>7</b>	<b>Total Personal Services</b>	<b>708,300</b>

**Position Classification Summary**

Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Admin Specialist 2	0	1	0	0	1
Admin Specialist 3	0	2	0	0	2
Administrative Professional 2	0	1	0	0	1
Communications Manager 2	0	1	0	0	1
Senior Administrator Director	0	1	0	0	1
Senior Administrator Officer	0	1	0	0	1
<b>Totals</b>	<b>0</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>7</b>

**Component Detail All Funds**  
**University of Alaska**

**Component:** Education Trust of Alaska (3198)  
**RDU:** Enterprise Entities (678)

Non-Formula Component

	FY2018 Actuals	FY2019 Conference Committee	FY2019 Authorized	FY2019 Management Plan	FY2020 Governor	FY2019 Management Plan vs FY2020 Governor	
71000 Personal Services	0.0	721.3	721.3	708.3	708.3	0.0	0.0%
72000 Travel	0.0	67.0	67.0	70.0	70.0	0.0	0.0%
73000 Services	0.0	504.2	504.2	816.5	816.5	0.0	0.0%
74000 Commodities	0.0	26.0	26.0	30.6	30.6	0.0	0.0%
75000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
77000 Grants, Benefits	0.0	160.0	160.0	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>0.0</b>	<b>1,478.5</b>	<b>1,478.5</b>	<b>1,625.4</b>	<b>1,625.4</b>	<b>0.0</b>	<b>0.0%</b>
<b>Fund Sources:</b>							
1048 Univ Rcpt (DGF)	0.0	1,478.5	1,478.5	1,625.4	1,625.4	0.0	0.0%
<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>1,478.5</b>	<b>1,478.5</b>	<b>1,625.4</b>	<b>1,625.4</b>	<b>0.0</b>	<b>0.0%</b>
<b>Other 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>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	0	7	7	7	7	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**  
**University of Alaska**

**Component:** Education Trust of Alaska (3198)  
**RDU:** Enterprise Entities (678)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2019 Conference Committee To FY2019 Authorized *****												
<b>FY2019 Conference Committee</b>	ConfCom	1,478.5	721.3	67.0	504.2	26.0	0.0	160.0	0.0	7	0	0
1048 Univ Rcpt		1,478.5										
<b>Subtotal</b>		<b>1,478.5</b>	<b>721.3</b>	<b>67.0</b>	<b>504.2</b>	<b>26.0</b>	<b>0.0</b>	<b>160.0</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>0</b>
***** Changes From FY2019 Authorized To FY2019 Management Plan *****												
<b>Transfer UA Receipts to Align Budgets With Anticipated Revenue</b>	Trin	146.9	0.0	0.0	146.9	0.0	0.0	0.0	0.0	0	0	0
1048 Univ Rcpt		146.9										
Transfers between allocations deemed necessary for FY2019.												
1048 University Receipts												
(57.3)	Anchorage Campus											
206.6	Kodiak College											
123.8	Matanuska-Susitna College											
(273.1)	Prince William Sound College											
(5,200.0)	Fairbanks Campus											
2,000.0	Fairbanks Organized Research											
3,000.0	Statewide Services											
146.9	Education Trust of Alaska											
53.1	University of Alaska Foundation											
<b>Align Authority with Anticipated Expenditures</b>	LIT	0.0	-13.0	3.0	165.4	4.6	0.0	-160.0	0.0	0	0	0
Transfers within the allocation that University management and the Board of Regents have deemed necessary to accurately reflect revenue and expenditure levels for FY2019.												
<b>Subtotal</b>		<b>1,625.4</b>	<b>708.3</b>	<b>70.0</b>	<b>816.5</b>	<b>30.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>0</b>
***** Changes From FY2019 Management Plan To FY2020 Governor *****												
<b>Totals</b>		<b>1,625.4</b>	<b>708.3</b>	<b>70.0</b>	<b>816.5</b>	<b>30.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>7</b>	<b>0</b>	<b>0</b>

**Personal Services Expenditure Detail**  
University of Alaska

**Scenario:** FY2020 Governor (15610)  
**Component:** Education Trust of Alaska (3198)  
**RDU:** Enterprise Entities (678)

PCN	Job Class Title	Time Status	Benefit Code	Barg Unit	Location	Component	Split / Count	Salary Increase	Annual Salaries	COLA	Premium Pay	Annual Benefits	Total Costs	UGF Amount
10-0032	Communications Manager 2	FT	X	XX	Fairbanks	12.0		Y	67,617	0	0	25,559	93,176	
10-0507	Senior Administrator Director	FT	S	XX	Fairbanks	12.0		Y	98,700	0	0	27,735	126,435	
10-0607	Admin Specialist 3	FT	X	XX	Fairbanks	12.0		Y	66,123	0	0	24,994	91,117	
10-0620	Admin Specialist 3	FT	X	XX	Fairbanks	12.0		Y	66,123	0	0	24,994	91,117	
10-0625	Admin Specialist 2	FT	C	XX	Fairbanks	6.0	**	Y	26,042	0	0	11,953	37,995	
10-0634	Administrative Professional 2	FT	X	XX	Fairbanks	10.0	**	Y	67,891	0	0	25,663	93,554	
10-0654	Senior Administrator Officer	FT	S	XX	Fairbanks	11.0	**	Y	135,000	0	0	37,935	172,935	

		Total Positions	New	Deleted	Total Salary Costs:	527,496
					Total COLA:	0
					Total Premium Pay:	0
					Total Benefits:	178,833
					Total Position Costs:	706,329
					Plus Labor Pool Amounts:	2,000
					Total Pre-Vacancy:	708,329
					Minus Vacancy Adjustment of 0.00%:	29
					<b>Personal Services Line 100 (Post-Vacancy):</b>	<b>708,300</b>

Funding Sources:	PCN Funding	Labor Pool Funding	Pre-Vacancy Totals	Post-Vacancy Totals
1048 University Restricted Receipts	706,329	2,000	708,329	708,300
<b>Total UA Funding:</b>	<b>706,329</b>	<b>2,000</b>	<b>708,329</b>	<b>708,300</b>

Labor Pool Benefit	Salary Amount	Benefit Percent	Benefit Cost	Pre-Vacancy Labor Pool Total	Post-Vacancy Labor Pool Total
Students	2,000	0.00%	0	2,000	2,000
<b>Total Labor Pool Amounts:</b>	<b>2,000</b>		<b>0</b>	<b>2,000</b>	<b>2,000</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.