

State of Alaska FY2021 Governor's Operating Budget

Department of Revenue APFC Operations Component Budget Summary

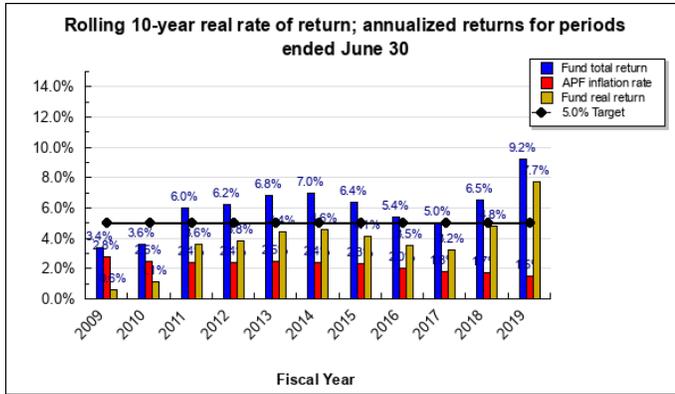
Component: APFC Operations

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>.)



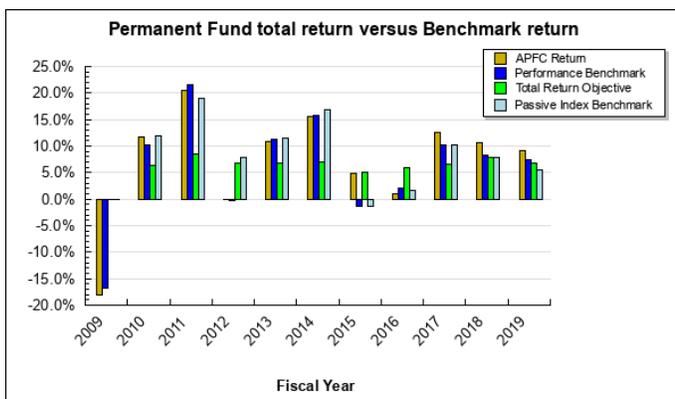
Core Services

- 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 2019

- Over the course of fiscal year (FY) 2019, the APFC team worked diligently to invest and manage the Fund based on a risk verse return strategy.
- For FY2019, the Fund ended the year with a value of \$66.3 billion in assets under management, an increase of \$1.4 billion over the prior fiscal year end. This is comprised of \$47.8 billion in the Principal of the Fund and \$18.5 billion in the Earnings Reserve Account (ERA).

- The Fund’s total rate of return for the 10-year period ended June 30, 2019 was 9.2 percent, ahead of both the Passive Index (7.8 percent) and the Performance (8.7 percent) benchmark returns.
- APFC expanded its internal investment capabilities, allowing for increased transparency and equal or better investment performance at a lower cost.
- The Percent of Market Value (POMV) methodology for Fund withdrawals was established in statute (SB 26, CH16 SLA 18). The POMV rules-based structure allows for an annual draw from the Fund of 5.25 percent for FY2019-FY2021 (stepping down to 5 percent in FY2022) based on the average market value of the Fund for the first five of the preceding six fiscal years.
 - This draw is subject to annual appropriation by the Legislature and can be used for any state government service or program, including the dividend program.
 - The POMV draw for FY2019 was \$2.7 billion, and was appropriated to the general fund for government services and the payment of the dividend. The draw from the ERA represented 42 percent of total general fund revenues.
 - The POMV is designed to create a known and manageable withdrawal structure from the Fund to provide benefits for both current and future generations of Alaskans.
- \$28.5 million was transferred to the Alaska Capital Income Account based on the investment earnings of the Amerada Hess settlement funds.
- APFC’s passion to cultivate Alaska’s global investments helps to maintain APFC’s esteemed international reputation as innovative leaders in its field. During FY2019, APFC staff was recognized by:
 - Chief Investment Officer Magazine for their NextGen award. “Alaska Permanent Fund Corporation’s staff has brought significant changes to the sovereign wealth fund; bringing FX in-house, launching a cash management program, and building a high–yield bond portfolio working with a relatively small team of portfolio managers.”
 - Sovereign Wealth Fund Institution (SWFI) for being among the top 5 of the most significant Public Investors globally. “The top 100 ranking assembles the most influential people at some of the largest sovereign funds, endowments, foundations, pensions, and central banks around the globe.”
 - Trusted Insight’s for their 2019 Distinguished Chief Investment Officer award. “We took the opportunity to highlight thought-leaders and innovative thinkers within the industry. The team looked at assets under management, asset allocation strategy, years of experience or specialization, overall career trajectory, notable achievements, and nominations from industry peers.”
 - For the second year in a row, Private Equity International magazine recognized APFC as the North American Private Equity Institutional Limited Partner Investor of the Year.
 - Forbes Human Resources Council accepted APFC’s Human Resources into the invitation-only community for HR executives across all industries. The mission of Forbes Councils is to bring together proven leaders from every industry, creating a curated network that helps every member grow professionally and make a positive impact on the business world.

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 the current generations.
- Planning for and managing investment risk by 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.
- Managing funding to secure necessary staff, consulting services, and financial analysis software to prudently manage the Fund and provide an annual payout.
- Ensuring inflation proofing to avoid growth stagnation of the Principle of the Fund.
- Obtaining necessary non-fiduciary services timely to respond to investment-related needs under the restrictive State procurement process.
- Attracting and retaining qualified investment officers and professional support staff as recruiting challenges continue to grow due to the competitive advantage within the industry, including salaries, benefits and performance compensation.
- Educating the general public on the Fund's complex structure and investments.
- Preparing for and managing threats of digital disruption and cyberattacks.

Significant Changes in Results to be Delivered in FY2021

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

Contact Information
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APFC Operations Personal Services Information					
Authorized Positions			Personal Services Costs		
	FY2020 Management Plan	FY2021 Governor			
Full-time	57	58	Annual Salaries		9,148,565
Part-time	2	2	Premium Pay		0
Nonpermanent	2	2	Annual Benefits		4,075,069
			<i>Less 3.11% Vacancy Factor</i>		(411,774)
			Lump Sum Premium Pay		0
			Board Honoraria		27,540
Totals	61	62	Total Personal Services		12,839,400

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant	0	0	9	0	9
Administrative Assistant	0	0	1	0	1
Administrative Officer	0	0	1	0	1
Administrative Specialist	0	0	7	0	7
Chief Financial Officer	0	0	1	0	1
Chief Investment Officer	0	0	1	0	1
Chief Op Offcr	0	0	1	0	1
Compliance Officer	0	0	1	0	1
Controller	0	0	1	0	1
Develp OPS Eng	0	0	1	0	1
Director	0	0	1	0	1
Division Director	0	0	1	0	1
Executive Director, PFC	0	0	1	0	1
General Counsel	0	0	1	0	1
Human Resource Generalist	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	17	0	17
Perm Fund Ba	0	0	1	0	1
Sr Information Technology Spec	0	0	1	0	1
Totals	0	0	62	0	62

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
Total					27,540.48

Component Detail All Funds
Department of Revenue

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

Non-Formula Component

	FY2019 Actuals	FY2020 Conference Committee	FY2020 Authorized	FY2020 Management Plan	FY2021 Governor	FY2020 Management Plan vs FY2021 Governor	
71000 Personal Services	9,643.2	11,861.2	11,861.2	11,861.2	12,839.4	978.2	8.2%
72000 Travel	577.6	929.0	929.0	929.0	700.0	-229.0	-24.7%
73000 Services	3,257.9	4,174.9	4,174.9	4,174.9	3,404.4	-770.5	-18.5%
74000 Commodities	217.1	435.3	435.3	435.3	336.9	-98.4	-22.6%
75000 Capital Outlay	334.1	400.0	400.0	400.0	400.0	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	14,029.9	17,800.4	17,800.4	17,800.4	17,680.7	-119.7	-0.7%
Fund Sources:							
1105 PFund Rcpt (Other)	14,029.9	17,800.4	17,800.4	17,800.4	17,680.7	-119.7	-0.7%
Unrestricted General (UGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Designated General (DGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Other Funds	14,029.9	17,800.4	17,800.4	17,800.4	17,680.7	-119.7	-0.7%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	57	57	57	57	58	1	1.8%
Permanent Part Time	2	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 FY2020 Conference Committee To FY2020 Authorized *****												
FY2020 Conference Committee	ConfCom	17,800.4	11,861.2	929.0	4,174.9	435.3	400.0	0.0	0.0	57	2	2
1105 PFund Rcpt		17,800.4										
Subtotal		17,800.4	11,861.2	929.0	4,174.9	435.3	400.0	0.0	0.0	57	2	2
***** Changes From FY2020 Management Plan To FY2021 Governor *****												
Add Authority for Staff Retention	Inc	720.7	720.7	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1105 PFund Rcpt		720.7										
Add authority for standard retention adjustments to help the Corporation retain talented staff. As recruitment challenges continue to grow due to the competitive advantage within the industry it is important for the Corporation to be able to consider increases for merit and the cost of living.												
Add Authority for Real Estate Asset Manager	Inc	257.5	257.5	0.0	0.0	0.0	0.0	0.0	0.0	1	0	0
1105 PFund Rcpt		257.5										
Add authority for a Real Estate Asset Manager to bring the Corporation one step closer to managing a subset of properties internally, while simultaneously saving approximately \$2.5 million in external advisory fees. The Board of Trustees considered the importance of adequate staffing to ensure effective in-house investing as well as necessary oversight of external managers.												
Reduce Authority Due to Operational Efficiencies	Dec	-1,097.9	0.0	-229.0	-770.5	-98.4	0.0	0.0	0.0	0	0	0
1105 PFund Rcpt		-1,097.9										
Reduce authority to reflect operation efficiencies. The Board of Trustees approved a substantial reduction for cost savings identified during the budget development process. It was determined that reductions could be made in travel, contractual services, and commodities. Decisions were based on reviewing prior year actuals and future projections.												
Totals		17,680.7	12,839.4	700.0	3,404.4	336.9	400.0	0.0	0.0	58	2	2

Line Item Detail (1676)
Department of Revenue
Travel

Component: APFC Operations (109)

Line Number	Line Name		FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
2000	Travel		577.6	929.0	700.0
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
2000 Travel Detail Totals			577.6	929.0	700.0
2000	In-State Employee Travel	Employee instate travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	34.8	46.2	47.6
2001	In-State Non-Employee Travel	Non-Employee instate travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	15.3	22.6	20.0
2002	Out of State Employee Travel	Employee out of state travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	420.5	623.0	504.4
2003	Out of State Non-Employee Travel	Non-Employee out of state travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals	61.2	70.7	45.0
2005	Moving Costs	Move costs	45.8	166.5	83.0

Line Item Detail (1676)
Department of Revenue
Services

Component: APFC Operations (109)

Line Number	Line Name		FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
3000	Services		3,257.9	4,174.9	3,404.4
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
3000 Services Detail Totals			3,257.9	4,174.9	3,404.4
3000	Education Services	Training, conferences, memberships, and employee tuition	52.3	186.6	186.0
3001	Financial Services	Auditing, Custody, Investment Management, Fiduciary Advice, Performance Measurement	152.0	329.2	185.0
3002	Legal and Judicial Services	Legal & Judicial Services	31.4	138.5	38.0
3003	Information Technology	Information Technology	1,220.2	2,286.6	1,680.5
3004	Telecommunications	Local, long distance, cellular and telecommunications equipment charges; data/network; and television	54.1	170.0	82.0
3006	Delivery Services	Delivery and courier services	2.5	2.5	2.5
3007	Advertising and Promotions	Recruitment Notices	67.0	30.0	79.7
3009	Structure/Infrastructure/Land	Repairs/maintenance of structures or infrastructure	510.6	526.3	513.2
3010	Equipment/Machinery	Repairs, maintenance, rentals and/or leases of office furniture and equipment	59.9	109.5	77.5
3011	Other Services	Professional management and consulting services: printing and copying services	971.8	232.0	316.0
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants	4.1	4.0	4.3
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll	40.0	41.2	42.6

Line Item Detail (1676)
Department of Revenue
Services

Component: APFC Operations (109)

Object Class		Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
3000 Services Detail Totals				3,257.9	4,174.9	3,404.4
			services provided by the Division of Personnel			
3024	Inter-Agency Legal	Law - Department-wide	Legal services provided by the Department of Law	33.8	30.0	100.0
3026	Inter-Agency Insurance	Admin - Department-wide	Risk Management	3.1	0.0	3.3
3027	Inter-Agency Financial	Admin - Department-wide	Division of Finance Chargeback for IRIS FIN, HRM, and ALDER	0.9	1.4	0.9
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	ADA compliance	0.4	0.0	0.0
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	0.0	56.9	32.1
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	53.8	30.2	60.8

Line Item Detail (1676)
Department of Revenue
Commodities

Component: APFC Operations (109)

Line Number	Line Name		FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
4000	Commodities		217.1	435.3	336.9
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
		4000 Commodities Detail Totals	217.1	435.3	336.9
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	217.1	435.3	336.9

Line Item Detail (1676)
Department of Revenue
Capital Outlay

Component: APFC Operations (109)

Line Number	Line Name		FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
5000	Capital Outlay		334.1	400.0	400.0
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
5000 Capital Outlay Detail Totals			334.1	400.0	400.0
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	334.1	400.0	400.0

Revenue Detail (1681)
Department of Revenue

Component: APFC Operations (109)

Revenue Type (OMB Fund Code)				FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
Revenue Source	Component	Comment				
5105 PFund Rcpt (1105 PFund Rcpt)				14,029.9	17,800.4	20,500.8
5414 Alaska Permanent Fund Corporation Receipts	Rev - APFC Operations (109)	AS 37.13.150 Corporation Budget		14,029.9	17,800.4	20,500.8

Inter-Agency Services (1682)
Department of Revenue

Component: APFC Operations (109)

				FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
Component Totals				136.1	163.7	244.0
With Department of Administration				48.5	46.6	51.1
With Department of Law				33.8	30.0	100.0
With Department of Revenue				53.8	87.1	92.9
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor	
3021	Inter-Agency Mail	Admin - Department-wide	4.1	4.0	4.3	
3022	Inter-Agency Human Resources	Admin - Department-wide	40.0	41.2	42.6	
3024	Inter-Agency Legal	Law - Department-wide	33.8	30.0	100.0	
3026	Inter-Agency Insurance	Admin - Department-wide	3.1	0.0	3.3	
3027	Inter-Agency Financial	Admin - Department-wide	0.9	1.4	0.9	
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	0.4	0.0	0.0	
3038	Inter-Agency Management/Consulting	Rev - Administrative Services (125)	0.0	56.9	32.1	
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	53.8	30.2	60.8	

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2021 Governor (16414)
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-#001	Investment Associate	FT	A	XE	Juneau	N05	20A /	12.0		179,916	0	0	77,629	257,545	0
04-001X	Executive Director, PFC	FT	A	XE	Juneau	N05	30 /	12.0		390,674	0	0	136,852	527,526	0
04-002X	Administrative Officer	FT	A	XE	Juneau	N05	18 /	12.0		117,069	0	0	58,759	175,828	0
04-003X	Controller	FT	A	XE	Juneau	N05	24 /	12.0		143,875	0	0	67,501	211,376	0
04-004X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		274,903	0	0	104,320	379,223	0
04-005X	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		78,801	0	0	45,660	124,461	0
04-007X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		173,362	0	0	75,787	249,149	0
04-008X	Chief Investment Officer	FT	A	XE	Juneau	N05	30 /	12.0		367,739	0	0	130,407	498,146	0
04-009X	Director	FT	A	XE	Juneau	N05	24 /	12.0		236,402	0	0	93,501	329,903	0
04-010X	Chief Financial Officer	FT	A	XE	Juneau	N05	30 /	12.0		236,933	0	0	93,650	330,583	0
04-011X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		289,941	0	0	108,546	398,487	0
04-012X	Administrative Assistant	FT	A	XE	Juneau	N05	13 /	12.0		57,367	0	0	38,323	95,690	0
04-013X	Administrative Specialist	FT	A	XE	Juneau	N05	14 /	12.0		63,434	0	0	40,400	103,834	0
04-014X	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		146,598	0	0	68,266	214,864	0
04-015X	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		77,070	0	0	45,067	122,137	0
04-016X	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		107,011	0	0	55,316	162,327	0
04-017X	Administrative Specialist	FT	A	XE	Juneau	N05	16 /	12.0		139,921	0	0	66,390	206,311	0
04-018X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		189,120	0	0	80,215	269,335	0
04-019X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		338,324	0	0	122,141	460,465	0
04-022X	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		123,457	0	0	60,946	184,403	0
04-023X	Administrative Specialist	FT	A	XE	Juneau	N05	18 /	12.0		59,416	0	0	39,024	98,440	0
04-046X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		265,520	0	0	101,683	367,203	0
04-084X	Chief Op Offcr	FT	A	XE	Juneau	N05	24 /	12.0		210,133	0	0	86,119	296,252	0
04-097X	Accountant	FT	A	XE	Juneau	N05	22 /	12.0		101,314	0	0	53,366	154,680	0
04-103X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		176,264	0	0	76,602	252,866	0
04-104X	Sr Information Technology Spec	FT	A	XE	Juneau	N05	21 /	12.0		166,143	0	0	73,758	239,901	0
04-225X	Accountant	FT	A	XE	Juneau	N05	17 /	12.0		73,665	0	0	43,902	117,567	0
04-226X	Division Director	FT	A	XE	Juneau	N05	27 /	12.0		131,333	0	0	63,642	194,975	0
04-227X	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		316,329	0	0	115,961	432,290	0
04-228X	Accountant	FT	A	XE	Juneau	N05	20 /	12.0		59,719	0	0	39,128	98,847	0
04-229X	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		90,696	0	0	49,732	140,428	0
04-N23X	Intern	NP	N	XE	Juneau	N05	0	6.0		20,372	0	0	2,056	22,428	0
04-N24X	Intern	NP	N	XE	Juneau	N05	0	3.0		10,060	0	0	1,015	11,075	0
04-X007	Accountant	FT	A	XE	Juneau	N05	22 /	12.0		124,460	0	0	61,289	185,749	0
04-X009	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		292,227	0	0	109,188	401,415	0
04-X011	Accountant	FT	A	XE	Juneau	N05	20 /	12.0		70,262	0	0	42,737	112,999	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: FY2021 Governor (16414)
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-X022	General Counsel	FT	A	XE	Juneau	N05	25 /	12.0		241,502	0	0	94,934	336,436	0
04-X027	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		209,860	0	0	86,043	295,903	0
04-X028	Accountant	FT	A	XE	Juneau	N05	18 /	12.0		94,563	0	0	51,055	145,618	0
04-X029	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		216,090	0	0	87,793	303,883	0
04-X070	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		115,576	0	0	58,248	173,824	0
04-X071	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		212,455	0	0	86,772	299,227	0
04-X072	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		209,648	0	0	85,983	295,631	0
04-X073	Administrative Specialist	FT	A	XE	Juneau	N05	16 /	12.0		51,806	0	0	36,419	88,225	0
04-X077	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		164,696	0	0	73,352	238,048	0
04-X078	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		173,378	0	0	75,791	249,169	0
04-X079	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		136,585	0	0	65,439	202,024	0
04-X080	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		136,588	0	0	65,440	202,028	0
04-X081	Investment Associate	FT	A	XE	Juneau	N05	20 /	12.0		115,576	0	0	58,248	173,824	0
04-X082	Information Technology Spec	FT	A	XE	Juneau	N05	20 /	12.0		56,983	0	0	38,192	95,175	0
04-X087	Administrative Specialist	PT	A	XE	Juneau	N05	16 /	12.0		30,489	0	0	19,780	50,269	0
04-X088	Administrative Specialist	PT	A	XE	Juneau	N05	16 /	12.0		30,488	0	0	19,779	50,267	0
04-X093	Administrative Specialist	FT	A	XE	Juneau	N05	18 /	12.0		58,226	0	0	38,617	96,843	0
04-X094	Compliance Officer	FT	A	XE	Juneau	N05	21 /	12.0		83,334	0	0	47,212	130,546	0
04-X095	Accountant	FT	A	XE	Juneau	N05	22 /	12.0		72,497	0	0	43,502	115,999	0
04-X096	Human Resource Generalist	FT	A	XE	Juneau	N05	16 /	12.0		68,294	0	0	42,063	110,357	0
04-X097	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		157,601	0	0	71,358	228,959	0
04-X098	Investment Officer	FT	A	XE	Juneau	N05	25 /	12.0		184,421	0	0	78,894	263,315	0
04-X099	Investment Associate	FT	A	XE	Juneau	N05	21 /	12.0		113,971	0	0	57,699	171,670	0
04-X100	Investment Associate	FT	A	XE	Juneau	N05	21 /	12.0		115,576	0	0	58,248	173,824	0
04-X101	Develp OPS Eng	FT	A	XE	Juneau	N05	21 /	12.0		77,706	0	0	45,285	122,991	0
04-X102	Perm Fund Ba	FT	A	XE	Juneau	N05	21 /	12.0		120,826	0	0	60,045	180,871	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: FY2021 Governor (16414)
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
		Total Positions	New	Deleted										Total Salary Costs:	9,148,565
														Total COLA:	0
														Total Premium Pay:	0
														Total Benefits:	4,075,069
	Full Time Positions:	58	1	0											
	Part Time Positions:	2	0	0											
	Non Permanent Positions:	2	0	0											
	Positions in Component:	62	1	0											
	Total Component Months:	729.0													
														Total Pre-Vacancy:	13,223,634
														Minus Vacancy Adjustment of 3.11%:	(411,774)
														Total Post-Vacancy:	12,811,860
														Plus Lump Sum Premium Pay:	0
														Plus Board Honoraria Pay:	27,540
														Personal Services Line 100:	12,839,400

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1105 Alaska Permanent Fund Corporation Receipts	13,223,634	12,811,860	100.00%
Total PCN Funding:	13,223,634	12,811,860	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.

Department of Revenue
APFC Operations (109)
 RDU: Alaska Permanent Fund Corporation (45)
 FY2021 Governor's Budget
 Position Totals (58 PFT/2 PPT/2 NP)

