

# **State of Alaska FY2021 Governor's Operating Budget**

## **Department of Revenue Treasury Division Component Budget Summary**

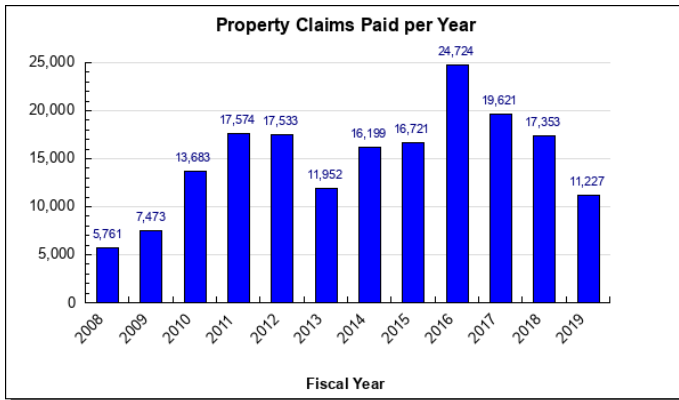
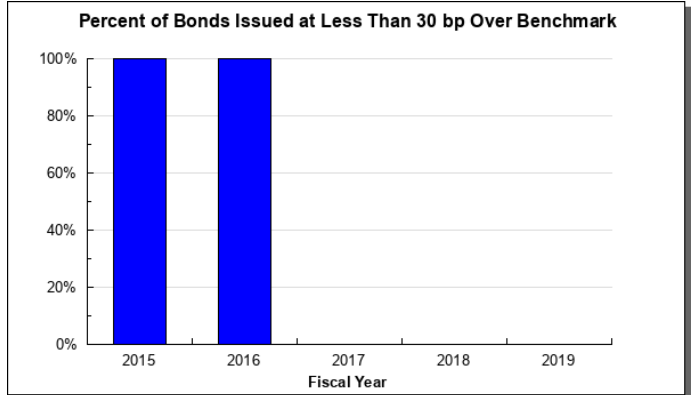
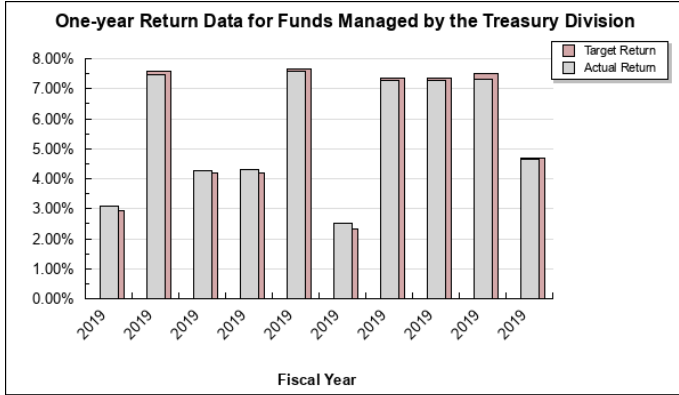
**Component: Treasury Division**

**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.

**Results**

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



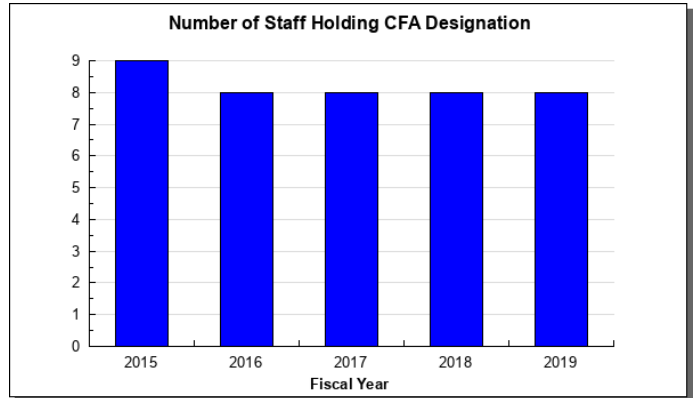
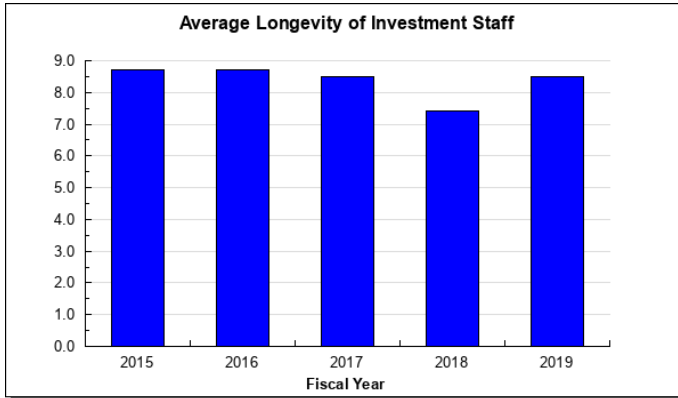
**Core Services**

- Manage the investment of state funds
- Maintain the state's credit rating and provide capital financing for state agencies
- Manage unclaimed property and reunite with owners

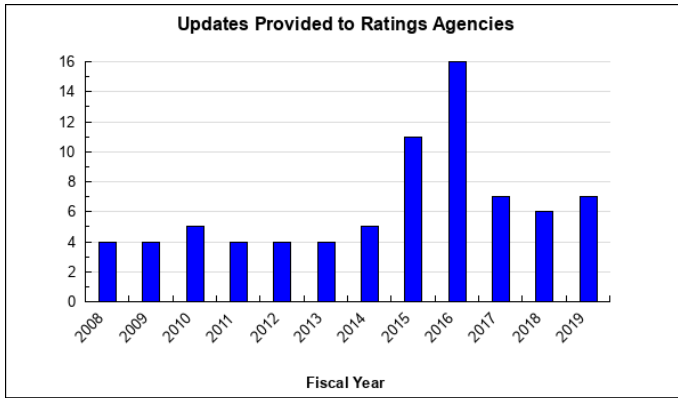
**Measures by Core Service**

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

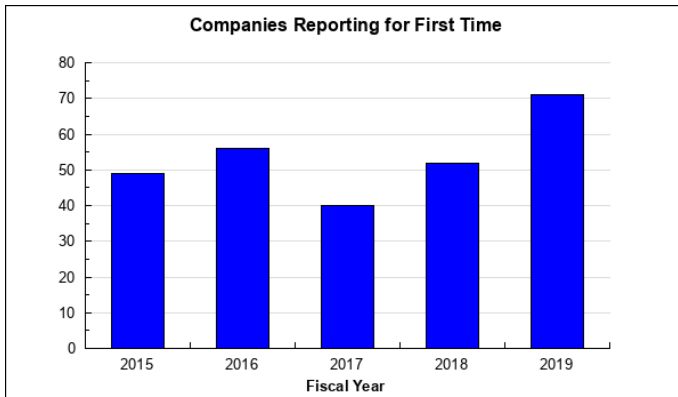
**1. Manage the investment of state funds**



**2. Maintain the state's credit rating and provide capital financing for state agencies**



**3. Manage unclaimed property and reunite with owners**



**Major Component Accomplishments in 2019**

- 19 of the 28 non-retirement funds managed by the Treasury Division met or exceeded the benchmark returns, including the General Fund and Other Non-segregated Investments (GeFONSI) and Constitutional Budget Reserve Funds.

- Staff longevity remained constant. Investment staff are continuing to pursue Chartered Financial Analyst (CFA) designation. Increased knowledge will be important as internally managed investments and the oversight of more complex investments grow.

### **Key Component Challenges**

- Maintaining the State of Alaska's credit ratings. Regular communication of state current events and fiscal plans to the rating analysts as well as ensuring analysts' concerns are relayed to state leadership, are key to meeting this challenge.
  - As of October 2019, the State's credit ratings are Aa3 from Moody's, AA- from Fitch, and AA from Standard and Poor's. At June 30, 2019, Moody's rated the State of Alaska's general obligation bonds at 'Aa3' with Stable Outlook, S&P rated the State Alaska's general obligation bonds at 'AA' with Stable Outlook, and Fitch rated the State of Alaska's general obligation bonds at 'AA' with Outlook Stable.
- Providing for project cash flow for approved general obligation bond funded projects which are highly unpredictable and often volatile within the bounds of the IRS code on tax-exempt securities.
- Managing adequate cash balances during periods of changing revenue and expenditure forecasts.
- Adapting to change in the payments industry, to include transaction security, payment systems and encryption of personally identifiable information (PII) that is stored by the State to originate or accept electronic payments.
- Implementing new merchant service provider conversion that affects all participating state agencies.
- Achieving compliance with the Payment Card Industry – Data Security Standards (PCI-DSS).
- Managing cash balances on deposit in financial institutions adequate to pay for banking fees in a fluctuating interest rate environment.
- Managing the State's \$42 billion assets, including the GeFONSI, the Constitutional Budget Reserve Fund and pension funds is more challenging in an environment of increased market volatility, after several years of relatively placid markets, as market participants increasingly react to the U.S. economy including the rising risks of recession and concern that an uncertain economic event may occur.

### **Significant Changes in Results to be Delivered in FY2021**

No changes in results delivered.

### **Statutory and Regulatory Authority**

|              |   |
|--------------|---|
| 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 State Money  |
| AS 43.05.170 | Administration of Revenue Laws – Payment of Warrants        |
| AS 43.05.180 | Administration of Revenue Laws – Accounting for State Funds |
| AS 44.25.020 | Department of Revenue – Duties of Department                |

**Contact Information**

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| Treasury Division<br>Personal Services Information |   |                                  |                                  |                  |
|--|---|----------------------------------|----------------------------------|------------------|
| Authorized Positions                               |   |                                  | Personal Services Costs          |                  |
|  | <u>FY2020</u><br><u>Management</u><br><u>Plan</u> | <u>FY2021</u><br><u>Governor</u> |                                  |                  |
| Full-time  | 41  | 41                               | Annual Salaries                  | 5,648,010        |
| Part-time  | 0   | 0                                | COLA                             | 9,112            |
| Nonpermanent                                       | 0   | 0                                | Premium Pay                      | 0                |
|  |   |                                  | Annual Benefits                  | 2,632,349        |
|  |   |                                  | <i>Less 3.74% Vacancy Factor</i> | <i>(309,955)</i> |
|  |   |                                  | Lump Sum Premium Pay             | 5,184            |
| <b>Totals</b>                                      | <b>41</b>   | <b>41</b>                        | <b>Total Personal Services</b>   | <b>7,984,700</b> |

| Position Classification Summary |           |           |           |          |           |
|---------------------------------|-----------|-----------|-----------|----------|-----------|
| Job Class Title                 | Anchorage | Fairbanks | Juneau    | Others   | Total     |
| Accountant II                   | 0         | 0         | 1         | 0        | 1         |
| Accountant III                  | 0         | 0         | 2         | 0        | 2         |
| Accountant IV                   | 0         | 0         | 5         | 0        | 5         |
| Accountant V                    | 0         | 0         | 1         | 0        | 1         |
| Accounting Technician III       | 0         | 0         | 1         | 0        | 1         |
| Administrative Assistant I      | 0         | 0         | 1         | 0        | 1         |
| Administrative Officer II       | 0         | 0         | 1         | 0        | 1         |
| Deputy Commissioner             | 1         | 0         | 0         | 0        | 1         |
| Office Assistant II             | 0         | 0         | 1         | 0        | 1         |
| Operations Research Analyst     | 0         | 0         | 1         | 0        | 1         |
| State Comptroller               | 0         | 0         | 1         | 0        | 1         |
| State Investment Officer        | 0         | 0         | 25        | 0        | 25        |
| <b>Totals</b>                   | <b>1</b>  | <b>0</b>  | <b>40</b> | <b>0</b> | <b>41</b> |

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

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

Non-Formula Component

|                                   | FY2019 Actuals | FY2020 Conference Committee | FY2020 Authorized | FY2020 Management Plan | FY2021 Governor | FY2020 Management Plan vs FY2021 Governor |             |
|-----------------------------------|----------------|-----------------------------|-------------------|------------------------|-----------------|---|-------------|
| 71000 Personal Services           | 7,472.0        | 8,069.7                     | 8,069.7           | 8,069.7                | 7,984.7         | -85.0                                     | -1.1%       |
| 72000 Travel                      | 28.2           | 23.7                        | 23.7              | 32.2                   | 52.2            | 20.0                                      | 62.1%       |
| 73000 Services                    | 918.4          | 2,067.6                     | 2,067.6           | 2,059.1                | 2,129.9         | 70.8                                      | 3.4%        |
| 74000 Commodities                 | 109.4          | 39.8                        | 39.8              | 39.8                   | 39.8            | 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            | 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>8,528.0</b> | <b>10,200.8</b>             | <b>10,200.8</b>   | <b>10,200.8</b>        | <b>10,206.6</b> | <b>5.8</b>                                | <b>0.1%</b> |
| <b>Fund Sources:</b>              |                |                             |                   |                        |                 |   |             |
| 1004 Gen Fund (UGF)               | 1,952.1        | 2,829.9                     | 2,829.9           | 2,829.9                | 2,830.8         | 0.9                                       | 0.0%        |
| 1007 I/A Rcpts (Other)            | 6,119.2        | 6,534.1                     | 6,534.1           | 6,534.1                | 6,538.7         | 4.6                                       | 0.1%        |
| 1017 Ben Sys (Other)              | 122.9          | 164.2                       | 164.2             | 164.2                  | 164.3           | 0.1                                       | 0.1%        |
| 1027 Int Airprt (Other)           | 34.2           | 38.6                        | 38.6              | 38.6                   | 38.6            | 0.0                                       | 0.0%        |
| 1066 Pub School (Other)           | 81.4           | 274.3                       | 274.3             | 274.3                  | 274.4           | 0.1                                       | 0.0%        |
| 1169 PCE Endow (DGF)              | 218.2          | 359.7                       | 359.7             | 359.7                  | 359.8           | 0.1                                       | 0.0%        |
| <b>Unrestricted General (UGF)</b> | <b>1,952.1</b> | <b>2,829.9</b>              | <b>2,829.9</b>    | <b>2,829.9</b>         | <b>2,830.8</b>  | <b>0.9</b>                                | <b>0.0%</b> |
| <b>Designated General (DGF)</b>   | <b>218.2</b>   | <b>359.7</b>                | <b>359.7</b>      | <b>359.7</b>           | <b>359.8</b>    | <b>0.1</b>                                | <b>0.0%</b> |
| <b>Other Funds</b>                | <b>6,357.7</b> | <b>7,011.2</b>              | <b>7,011.2</b>    | <b>7,011.2</b>         | <b>7,016.0</b>  | <b>4.8</b>                                | <b>0.1%</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               | 42             | 42                          | 42                | 41                     | 41              | 0   | 0.0%        |
| Permanent Part Time               | 1              | 1                           | 1                 | 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 FY2020 Conference Committee To FY2020 Authorized *****  |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>FY2020 Conference Committee</b>   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| ConfCom  |            | 10,200.8        | 8,069.7           | 23.7        | 2,067.6        | 39.8        | 0.0            | 0.0              | 0.0           | 42        | 1        | 0        |
| 1004 Gen Fund  |            | 2,829.9         |                   |             |                |             |                |                  |               |           |          |          |
| 1007 I/A Rcpts   |            | 6,534.1         |                   |             |                |             |                |                  |               |           |          |          |
| 1017 Ben Sys   |            | 164.2           |                   |             |                |             |                |                  |               |           |          |          |
| 1027 Int Airprt  |            | 38.6            |                   |             |                |             |                |                  |               |           |          |          |
| 1066 Pub School  |            | 274.3           |                   |             |                |             |                |                  |               |           |          |          |
| 1169 PCE Endow   |            | 359.7           |                   |             |                |             |                |                  |               |           |          |          |
| <b>Subtotal</b>  |            | <b>10,200.8</b> | <b>8,069.7</b>    | <b>23.7</b> | <b>2,067.6</b> | <b>39.8</b> | <b>0.0</b>     | <b>0.0</b>       | <b>0.0</b>    | <b>42</b> | <b>1</b> | <b>0</b> |
| ***** Changes From FY2020 Authorized To FY2020 Management Plan *****   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>Delete State Investment Officers (04-X020 and 04-X085) No Longer Needed</b>   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| PosAdj   |            | 0.0             | 0.0               | 0.0         | 0.0            | 0.0         | 0.0            | 0.0              | 0.0           | -2        | 0        | 0        |
| Delete State Investment Officer positions that are no longer needed due to efficiencies. The Treasury Division has simplified their external investment management structure and implemented a new technology to capture data, perform analysis, and report on investment data of alternatives. Deleting these positions will not impact service levels. |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| The following positions are deleted:<br>Full-time State Investment Officer (04-X020), range 22, located in Juneau<br>Full-time State Investment Officer (04-X085), range 22, located in Juneau   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>Change Office Assistant II (04-8015) from Part-Time to Full-Time for Year Round Support</b>   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| PosAdj   |            | 0.0             | 0.0               | 0.0         | 0.0            | 0.0         | 0.0            | 0.0              | 0.0           | 1         | -1       | 0        |
| Change a part-time Office Assistant II (04-8015), range 10, located in Juneau, to full-time to provide year-round administrative support to the Treasury Division, Alaska Retirement Management Board, and the Deputy Commissioner.  |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>Align Authority with Anticipated Expenditures</b>   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| LIT  |            | 0.0             | 0.0               | 8.5         | -8.5           | 0.0         | 0.0            | 0.0              | 0.0           | 0         | 0        | 0        |
| Transfer authority from services to cover anticipated travel costs. The remaining services authority is sufficient to cover anticipated expenditures.  |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>Subtotal</b>  |            | <b>10,200.8</b> | <b>8,069.7</b>    | <b>32.2</b> | <b>2,059.1</b> | <b>39.8</b> | <b>0.0</b>     | <b>0.0</b>       | <b>0.0</b>    | <b>41</b> | <b>0</b> | <b>0</b> |
| ***** Changes From FY2020 Management Plan To FY2021 Governor *****   |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| <b>FY2021 Salary and Health Insurance Increases</b>  |            |                 |                   |             |                |             |                |                  |               |           |          |          |
| SalAdj   |            | 5.8             | 5.8               | 0.0         | 0.0            | 0.0         | 0.0            | 0.0              | 0.0           | 0         | 0        | 0        |
| 1004 Gen Fund  |            | 0.9             |                   |             |                |             |                |                  |               |           |          |          |



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

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

| Scenario/Change<br>Record Title  | Trans<br>Type | Totals          | Personal<br>Services | Travel      | Services       | Commodities | Capital Outlay | Grants, Benefits | Miscellaneous | Positions |          |          |
|--|---------------|-----------------|----------------------|-------------|----------------|-------------|----------------|------------------|---------------|-----------|----------|----------|
|  |               |                 |                      |             |                |             |                |                  |               | PFT       | PPT      | NP       |
| 1007 I/A Rcpts   |               | 4.6             |                      |             |                |             |                |                  |               |           |          |          |
| 1017 Ben Sys   |               | 0.1             |                      |             |                |             |                |                  |               |           |          |          |
| 1066 Pub School  |               | 0.1             |                      |             |                |             |                |                  |               |           |          |          |
| 1169 PCE Endow   |               | 0.1             |                      |             |                |             |                |                  |               |           |          |          |
| FY2021 GGU Salary Increases: \$6.0   |               |                 |                      |             |                |             |                |                  |               |           |          |          |
| FY2021 increase to GGU Health Insurance from \$1530 to \$1555 per member per month: \$-0.2   |               |                 |                      |             |                |             |                |                  |               |           |          |          |
| <b>Align Authority with Anticipated Expenditures</b>   |               |                 |                      |             |                |             |                |                  |               |           |          |          |
|  | LIT           | 0.0             | -90.8                | 20.0        | 70.8           | 0.0         | 0.0            | 0.0              | 0.0           | 0         | 0        | 0        |
| Transfer from personal services to cover anticipated travel and services costs. The remaining personal services is sufficient to cover anticipated expenditures. |               |                 |                      |             |                |             |                |                  |               |           |          |          |
| <b>Totals</b>  |               | <b>10,206.6</b> | <b>7,984.7</b>       | <b>52.2</b> | <b>2,129.9</b> | <b>39.8</b> | <b>0.0</b>     | <b>0.0</b>       | <b>0.0</b>    | <b>41</b> | <b>0</b> | <b>0</b> |

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

**Component:** Treasury Division (121)

| <b>Line Number</b>               | <b>Line Name</b>             |  | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
|----------------------------------|------------------------------|--|-----------------------|-------------------------------|------------------------|
| 2000                             | Travel                       |  | 28.2                  | 32.2                          | 52.2                   |
| <b>Object Class</b>              | <b>Servicing Agency</b>      | <b>Explanation</b>   | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
| <b>2000 Travel Detail Totals</b> |                              |  | <b>28.2</b>           | <b>32.2</b>                   | <b>52.2</b>            |
| 2000                             | In-State Employee Travel     | Employee instate travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals      | 19.3                  | 13.5                          | 13.5                   |
| 2002                             | Out of State Employee Travel | Employee out of state travel - airfare, lodging, surface transportation, reimbursable travel costs, and meal & incidentals | 8.9                   | 18.7                          | 38.7                   |

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

**Component:** Treasury Division (121)

| <b>Line Number</b>                 | <b>Line Name</b>              |   | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
|------------------------------------|-------------------------------|---|-----------------------|-------------------------------|------------------------|
| 3000                               | Services                      |   | 918.4                 | 2,059.1                       | 2,129.9                |
| <b>Object Class</b>                | <b>Servicing Agency</b>       | <b>Explanation</b>  | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
| <b>3000 Services Detail Totals</b> |                               |   | <b>918.4</b>          | <b>2,059.1</b>                | <b>2,129.9</b>         |
| 3000                               | Education Services            | Training, conferences, memberships, and employee tuition  | 8.0                   | 10.0                          | 10.0                   |
| 3001                               | Financial Services            | Accounting, auditing, management/consulting services  | 339.8                 | 794.6                         | 865.4                  |
| 3003                               | Information Technology        | IT training, consulting, software licensing, software maintenance, and IT equipment leases            | 353.2                 | 690.0                         | 690.0                  |
| 3004                               | Telecommunications            | Local, long distance, cellular and telecommunications equipment charges; data/network; and television | 8.1                   | 20.0                          | 20.0                   |
| 3005                               | Health Services               | Ergonomic assessments   | 3.1                   | 0.0                           | 0.0                    |
| 3006                               | Delivery Services             | Delivery and courier services   | 0.1                   | 0.5                           | 0.5                    |
| 3007                               | Advertising and Promotions    | Advertising of legal notices for regulations and public hearings                                      | 0.3                   | 8.4                           | 8.4                    |
| 3008                               | Utilities                     | Disposal of records and confidential material   | 1.8                   | 4.0                           | 4.0                    |
| 3009                               | Structure/Infrastructure/Land | Repairs/maintenance of structures or infrastructure   | 9.4                   | 40.0                          | 40.0                   |
| 3010                               | Equipment/Machinery           | Repairs, maintenance, rentals and/or leases of office furniture and equipment                         | 1.2                   | 6.3                           | 6.3                    |
| 3011                               | Other Services                | Professional management and consulting services; printing and copying services                        | 0.2                   | 16.0                          | 16.0                   |

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

**Component:** Treasury Division (121)

| Object Class                       |   | Servicing Agency        | Explanation   | FY2019 Actuals | FY2020<br>Management Plan | FY2021 Governor |
|------------------------------------|---|-------------------------|---|----------------|---------------------------|-----------------|
| <b>3000 Services Detail Totals</b> |   |                         |   | <b>918.4</b>   | <b>2,059.1</b>            | <b>2,129.9</b>  |
| 3017                               | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide | OIT Core Services (includes Adobe Pro and Microsoft 365 as well as services previously provided under the Telecommunications and Computer Services EPR) | 27.0           | 52.0                      | 52.0            |
| 3017                               | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide | OIT Licensing (SQL Rates)   | 1.6            | 3.0                       | 3.0             |
| 3017                               | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide | OIT Server Hosting & Storage  | 3.0            | 5.0                       | 5.0             |
| 3018                               | Inter-Agency Information Technology<br>Telecommunications     | Admin - Department-wide | OIT Telecommunications (CISCO device config, deployment, maintenance, and replacements)   | 3.6            | 15.7                      | 15.7            |
| 3020                               | Inter-Agency Building Maintenance                             | Admin - Department-wide | Building maintenance performed by Division of General Services  | 0.0            | 1.1                       | 1.1             |
| 3021                               | Inter-Agency Mail   | Admin - Department-wide | Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants  | 0.4            | 2.0                       | 2.0             |
| 3022                               | Inter-Agency Human Resources                                  | Admin - Department-wide | Human resource and payroll services provided by the Division of Personnel   | 5.9            | 12.3                      | 12.3            |
| 3023                               | Inter-Agency Building Leases                                  | Admin - Department-wide | Cost of space in state-owned facilities   | 46.6           | 70.0                      | 70.0            |
| 3024                               | Inter-Agency Legal  | Law - Department-wide   | State Bond Committee Support  | 0.0            | 40.0                      | 40.0            |
| 3026                               | Inter-Agency Insurance  | Admin - Department-wide | Risk Management   | 0.2            | 0.4                       | 0.4             |
| 3027                               | Inter-Agency Financial  | Admin - Department-wide | Division of Finance Chargeback for IRIS FIN, HRM, and ALDER   | 9.1            | 25.0                      | 25.0            |
| 3028                               | Inter-Agency Americans with Disabilities Act Compliance       | Admin - Department-wide | ADA compliance  | 0.1            | 0.1                       | 0.1             |
| 3029                               | Inter-Agency Education/Training                               | Admin - Department-wide | Training provided by state agencies – Division of General Services and Division of Finance training for procurement and ALDER reporting                 | 0.2            | 1.0                       | 1.0             |

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

**Component:** Treasury Division (121)

| Object Class                       |                                    | Servicing Agency                    | Explanation  | FY2019 Actuals | FY2020<br>Management Plan | FY2021 Governor |
|------------------------------------|------------------------------------|-------------------------------------|--|----------------|---------------------------|-----------------|
| <b>3000 Services Detail Totals</b> |                                    |                                     |  | <b>918.4</b>   | <b>2,059.1</b>            | <b>2,129.9</b>  |
| 3031                               | Inter-Agency Construction          | Admin - Department-wide             | Construction work provided by Division of General Services   | 0.0            | 0.7                       | 0.7             |
| 3038                               | Inter-Agency Management/Consulting | Admin - Department-wide             | Investment auditing and consulting services provided by Retirement & Benefits  | 30.4           | 44.0                      | 44.0            |
| 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 | 55.2           | 150.0                     | 150.0           |
| 3038                               | Inter-Agency Management/Consulting | Rev - Commissioner's Office (123)   | Support services provided by the Commissioner's Office   | 9.9            | 47.0                      | 47.0            |

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

**Component:** Treasury Division (121)

| <b>Line Number</b>                    | <b>Line Name</b>        |  | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
|---------------------------------------|-------------------------|--|-----------------------|-------------------------------|------------------------|
| 4000                                  | Commodities             |  | 109.4                 | 39.8                          | 39.8                   |
| <b>Object Class</b>                   | <b>Servicing Agency</b> | <b>Explanation</b>   | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
| <b>4000 Commodities Detail Totals</b> |                         |  | <b>109.4</b>          | <b>39.8</b>                   | <b>39.8</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 | 109.4                 | 39.3                          | 39.3                   |
| 4002                                  | Household/Institutional | Institutional supplies   | 0.0                   | 0.5                           | 0.5                    |

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

**Component:** Treasury Division (121)

| Revenue Type (OMB Fund Code)<br>Revenue Source | Component                                   | Comment  | FY2019 Actuals | FY2020<br>Management Plan | FY2021 Governor |
|--|---|--|----------------|---------------------------|-----------------|
| <b>5007 I/A Rcpts (1007 I/A Rcpts)</b>         |   |  | <b>6,119.2</b> | <b>6,534.1</b>            | <b>6,538.7</b>  |
| 5301 Inter-Agency Receipts                     | Admin - Department-wide                     |  | 4.1            | 0.0                       | 0.0             |
| 5301 Inter-Agency Receipts                     | Commerce - Department-wide                  |  | 1.7            | 0.0                       | 0.0             |
| 5301 Inter-Agency Receipts                     | FishGm - Department-wide                    |  | 42.0           | 0.0                       | 0.0             |
| 5301 Inter-Agency Receipts                     | Rev - AK Retirement Management Board (2813) | RSA with the Alaska Retirement Management Board for investment management of pension funds | 6,049.4        | 6,534.1                   | 6,538.7         |
| 5301 Inter-Agency Receipts                     | Rev - Mental Health Trust Operations (1423) |  | 9.7            | 0.0                       | 0.0             |
| 5301 Inter-Agency Receipts                     | Trans - Department-wide                     |  | 12.3           | 0.0                       | 0.0             |
| <b>6004 Gen Fund (1004 Gen Fund)</b>           |   |  | <b>238.1</b>   | <b>0.0</b>                | <b>0.0</b>      |
| 6047 General Fund - Miscellaneous              |   |  | 238.1          | 0.0                       | 0.0             |

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

**Component:** Treasury Division (121)

|                                   |   |  |                       | FY2019 Actuals                    | FY2020<br>Management Plan | FY2021 Governor |
|-----------------------------------|---|--|-----------------------|-----------------------------------|---------------------------|-----------------|
| <b>Component Totals</b>           |   |  |                       | <b>193.2</b>                      | <b>469.3</b>              | <b>469.3</b>    |
| With Department of Administration |   |  |                       | 128.1                             | 232.3                     | 232.3           |
| With Department of Law            |   |  |                       | 0.0                               | 40.0                      | 40.0            |
| With Department of Revenue        |   |  |                       | 65.1                              | 197.0                     | 197.0           |
| <b>Object Class</b>               | <b>Servicing Agency</b>                                       | <b>Explanation</b>   | <b>FY2019 Actuals</b> | <b>FY2020<br/>Management Plan</b> | <b>FY2021 Governor</b>    |                 |
| 3017                              | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide<br>OIT Core Services (includes Adobe Pro and Microsoft 365 as well as services previously provided under the Telecommunications and Computer Services EPR) | 27.0                  | 52.0                              | 52.0                      |                 |
| 3017                              | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide<br>OIT Licensing (SQL Rates)   | 1.6                   | 3.0                               | 3.0                       |                 |
| 3017                              | Inter-Agency Information Technology<br>Non-Telecommunications | Admin - Department-wide<br>OIT Server Hosting & Storage  | 3.0                   | 5.0                               | 5.0                       |                 |
| 3018                              | Inter-Agency Information Technology<br>Telecommunications     | Admin - Department-wide<br>OIT Telecommunications (CISCO device config, deployment, maintenance, and replacements)   | 3.6                   | 15.7                              | 15.7                      |                 |
| 3020                              | Inter-Agency Building Maintenance                             | Admin - Department-wide<br>Building maintenance performed by Division of General Services  | 0.0                   | 1.1                               | 1.1                       |                 |
| 3021                              | Inter-Agency Mail   | Admin - Department-wide<br>Central mailroom services including pickup and delivery of U.S. mail, postage, mailing of state warrants  | 0.4                   | 2.0                               | 2.0                       |                 |
| 3022                              | Inter-Agency Human Resources                                  | Admin - Department-wide<br>Human resource and payroll services provided by the Division of Personnel   | 5.9                   | 12.3                              | 12.3                      |                 |
| 3023                              | Inter-Agency Building Leases                                  | Admin - Department-wide<br>Cost of space in state-owned facilities   | 46.6                  | 70.0                              | 70.0                      |                 |
| 3024                              | Inter-Agency Legal  | Law - Department-wide<br>State Bond Committee Support  | 0.0                   | 40.0                              | 40.0                      |                 |
| 3026                              | Inter-Agency Insurance  | Admin - Department-wide<br>Risk Management   | 0.2                   | 0.4                               | 0.4                       |                 |
| 3027                              | Inter-Agency Financial  | Admin - Department-wide<br>Division of Finance Chargeback for IRIS FIN, HRM, and ALDER   | 9.1                   | 25.0                              | 25.0                      |                 |



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

**Component:** Treasury Division (121)

| <b>Object Class</b>  | <b>Servicing Agency</b>             | <b>Explanation</b>   | <b>FY2019 Actuals</b> | <b>FY2020 Management Plan</b> | <b>FY2021 Governor</b> |
|--|-------------------------------------|--|-----------------------|-------------------------------|------------------------|
| 3028 Inter-Agency Americans with Disabilities Act Compliance | Admin - Department-wide             | ADA compliance   | 0.1                   | 0.1                           | 0.1                    |
| 3029 Inter-Agency Education/Training                         | Admin - Department-wide             | Training provided by state agencies – Division of General Services and Division of Finance training for procurement and ALDER reporting                    | 0.2                   | 1.0                           | 1.0                    |
| 3031 Inter-Agency Construction                               | Admin - Department-wide             | Construction work provided by Division of General Services   | 0.0                   | 0.7                           | 0.7                    |
| 3038 Inter-Agency Management/Consulting                      | Admin - Department-wide             | Investment auditing and consulting services provided by Retirement & Benefits  | 30.4                  | 44.0                          | 44.0                   |
| 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 | 55.2                  | 150.0                         | 150.0                  |
| 3038 Inter-Agency Management/Consulting                      | Rev - Commissioner's Office (123)   | Support services provided by the Commissioner's Office   | 9.9                   | 47.0                          | 47.0                   |

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

**Scenario:** FY2021 Governor (16414)  
**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 Months | Split / Count | Annual Salaries | COLA  | Premium Pay | Annual Benefits | Total Costs | UGF Amount |
|---------|-----------------------------|-------------|-------------|-----------|-----------|--------------|--------------|-------------|---------------|-----------------|-------|-------------|-----------------|-------------|------------|
| 04-0020 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 170,322         | 0     | 0           | 74,933          | 245,255     | 42,674     |
| 04-5001 | Deputy Commissioner         | FT          | A           | XE        | Anchorage | N00          | 28O / P      | 12.0        |               | 156,893         | 0     | 0           | 71,159          | 228,052     | 39,681     |
| 04-5002 | State Comptroller           | FT          | A           | XE        | Juneau    | N05          | 27E / F      | 12.0        |               | 127,962         | 0     | 0           | 62,488          | 190,450     | 33,138     |
| 04-5005 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 24           | 12.0        |               | 231,000         | 0     | 0           | 91,983          | 322,983     | 0          |
| 04-5007 | Accountant V                | FT          | A           | SS        | Juneau    | 205          | 22A / B      | 12.0        |               | 89,094          | 0     | 0           | 49,327          | 138,421     | 9,773      |
| 04-5008 | Accountant IV               | FT          | A           | GP        | Juneau    | 205          | 20G / J      | 12.0        |               | 90,208          | 1,211 | 0           | 49,669          | 141,088     | 9,961      |
| 04-5010 | Accountant IV               | FT          | A           | SS        | Juneau    | 205          | 20F          | 12.0        |               | 90,720          | 0     | 0           | 49,884          | 140,604     | 24,465     |
| 04-5011 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 30           | 12.0        |               | 364,000         | 0     | 0           | 129,356         | 493,356     | 85,844     |
| 04-5012 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 24           | 12.0        |               | 252,841         | 0     | 0           | 98,120          | 350,961     | 0          |
| 04-5013 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 137,853         | 0     | 0           | 65,809          | 203,662     | 35,437     |
| 04-5018 | Accounting Technician III   | FT          | A           | GP        | Juneau    | 205          | 16L          | 12.0        |               | 73,740          | 990   | 0           | 44,032          | 118,762     | 20,665     |
| 04-5020 | Accountant III              | FT          | A           | SS        | Juneau    | 205          | 18B / C      | 12.0        |               | 71,435          | 0     | 0           | 43,282          | 114,717     | 19,961     |
| 04-5021 | Accountant II               | FT          | A           | GP        | Juneau    | 205          | 16G          | 12.0        |               | 66,432          | 892   | 0           | 41,530          | 108,854     | 7,685      |
| 04-5022 | Operations Research Analyst | FT          | A           | GP        | Juneau    | 205          | 21J / K      | 6.0         | **            | 49,938          | 671   | 0           | 26,489          | 77,098      | 77,098     |
| 04-5024 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 259,603         | 0     | 0           | 100,021         | 359,624     | 62,575     |
| 04-5025 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 6.0         | *             | 90,338          | 0     | 0           | 40,266          | 130,604     | 130,604    |
| 04-5029 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 24           | 12.0        |               | 190,363         | 0     | 0           | 80,564          | 270,927     | 0          |
| 04-5030 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 24           | 12.0        |               | 244,408         | 0     | 0           | 95,751          | 340,159     | 146,983    |
| 04-5032 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 166,400         | 0     | 0           | 73,831          | 240,231     | 0          |
| 04-5033 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 20           | 12.0        |               | 96,408          | 0     | 0           | 51,687          | 148,095     | 0          |
| 04-5037 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 20           | 12.0        |               | 129,290         | 0     | 0           | 62,942          | 192,232     | 83,064     |
| 04-5039 | Administrative Assistant I  | FT          | A           | GP        | Juneau    | 205          | 12J          | 12.0        |               | 52,212          | 701   | 0           | 36,662          | 89,575      | 12,003     |
| 04-5040 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 20           | 12.0        |               | 94,351          | 0     | 0           | 50,983          | 145,334     | 0          |
| 04-5042 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 16           | 12.0        |               | 92,226          | 0     | 0           | 50,255          | 142,481     | 21,942     |
| 04-5043 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 276,813         | 0     | 0           | 104,857         | 381,670     | 164,920    |
| 04-5044 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 143,515         | 0     | 0           | 67,400          | 210,915     | 0          |
| 04-5045 | Accountant IV               | FT          | A           | GP        | Juneau    | 205          | 20K          | 12.0        |               | 93,288          | 1,252 | 0           | 50,723          | 145,263     | 25,654     |
| 04-5046 | Accountant III              | FT          | A           | GP        | Juneau    | 205          | 18A / B      | 12.0        |               | 63,016          | 846   | 0           | 40,361          | 104,223     | 3,679      |
| 04-5047 | Accountant IV               | FT          | A           | GP        | Juneau    | 205          | 20D / E      | 12.0        |               | 78,896          | 1,059 | 0           | 45,796          | 125,751     | 16,851     |
| 04-5049 | Accountant IV               | FT          | A           | GP        | Juneau    | 205          | 20A / B      | 12.0        |               | 73,388          | 985   | 0           | 43,911          | 118,284     | 4,175      |
| 04-8015 | Office Assistant II         | FT          | A           | GP        | Juneau    | 205          | 10A / B      | 12.0        |               | 37,635          | 505   | 0           | 31,673          | 69,813      | 9,355      |
| 04-9500 | Administrative Officer II   | FT          | A           | SS        | Juneau    | 205          | 19F / J      | 12.0        |               | 86,768          | 0     | 0           | 48,531          | 135,299     | 18,130     |
| 04-X005 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 18           | 12.0        |               | 137,775         | 0     | 0           | 65,787          | 203,562     | 27,277     |
| 04-X006 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 181,885         | 0     | 0           | 78,182          | 260,067     | 0          |
| 04-X021 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 202,384         | 0     | 0           | 83,942          | 286,326     | 14,316     |
| 04-X035 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 18           | 12.0        |               | 92,418          | 0     | 0           | 50,321          | 142,739     | 0          |
| 04-X074 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 155,875         | 0     | 0           | 70,873          | 226,748     | 0          |
| 04-X075 | State Investment Officer    | FT          | A           | XE        | Juneau    | N05          | 22           | 12.0        |               | 97,032          | 0     | 0           | 51,900          | 148,932     | 37,233     |

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

**Scenario:** FY2021 Governor (16414)  
**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 Months | Split / Count | Annual Salaries | COLA | Premium Pay | Annual Benefits                           | Total Costs | UGF Amount |
|--------------------------------|--------------------------|-------------|-------------|-----------|----------|--------------|--------------|-------------|---------------|-----------------|------|-------------|---|-------------|------------|
| 04-X084                        | State Investment Officer | FT          | A           | XE        | Juneau   | N05          | 22           | 12.0        |               | 150,000         | 0    | 0           | 69,222                                    | 219,222     | 94,726     |
| 04-X086                        | State Investment Officer | FT          | A           | XE        | Juneau   | N05          | 22           | 12.0        |               | 123,625         | 0    | 0           | 61,003                                    | 184,628     | 46,157     |
| 04-X089                        | State Investment Officer | FT          | A           | XE        | Juneau   | N05          | 22           | 12.0        |               | 160,680         | 0    | 0           | 72,223                                    | 232,903     | 0          |
| 04-X090                        | State Investment Officer | FT          | A           | XE        | Juneau   | N05          | 22           | 12.0        |               | 104,980         | 0    | 0           | 54,621                                    | 159,601     | 24,579     |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total Salary Costs:</b>                | 5,648,010   |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total COLA:</b>                        | 9,112       |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total Premium Pay:</b>                 | 0           |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total Benefits:</b>                    | 2,632,349   |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total Pre-Vacancy:</b>                 | 8,289,471   |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Minus Vacancy Adjustment of 3.74%:</b> | (309,955)   |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Total Post-Vacancy:</b>                | 7,979,516   |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Plus Lump Sum Premium Pay:</b>         | 5,184       |            |
|                                |                          |             |             |           |          |              |              |             |               |                 |      |             | <b>Personal Services Line 100:</b>        | 7,984,700   |            |
| <b>Total Component Months:</b> |                          | 492.0       |             |           |          |              |              |             |               |                 |      |             |   |             |            |

| <b>PCN Funding Sources:</b>             | <b>Pre-Vacancy</b> | <b>Post-Vacancy</b> | <b>Percent</b> |
|---|--------------------|---------------------|----------------|
| 1004 General Fund Receipts              | 1,350,603          | 1,300,102           | 16.29%         |
| 1007 Interagency Receipts               | 6,610,752          | 6,363,566           | 79.75%         |
| 1017 Benefits Systems Receipts          | 113,175            | 108,944             | 1.37%          |
| 1027 International Airport Revenue Fund | 22,365             | 21,529              | 0.27%          |
| 1066 Public School Trust Fund           | 74,566             | 71,778              | 0.90%          |
| 1169 PCE Endowment Fund                 | 118,010            | 113,598             | 1.42%          |
| <b>Total PCN Funding:</b>               | <b>8,289,471</b>   | <b>7,979,516</b>    | <b>100.00%</b> |

| <b>Lump Sum Funding Sources:</b>        | <b>Amount</b> | <b>Percent</b> |
|---|---------------|----------------|
| 1169 General Fund Receipts              | 731           | 14.00%         |
| 1169 Interagency Receipts               | 4,147         | 80.00%         |
| 1169 Benefits Systems Receipts          | 73            | 1.00%          |
| 1169 International Airport Revenue Fund | 16            | 0.00%          |
| 1169 Public School Trust Fund           | 84            | 2.00%          |
| 1169 PCE Endowment Fund                 | 133           | 3.00%          |
| <b>Total Lump Sum Funding:</b>          | <b>5,184</b>  | <b>100.00%</b> |

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# DEPARTMENT OF REVENUE

**Treasury Division (121)**  
 RDU: Taxation and Treasury (510)  
 FY2021 Governor's Budget  
 Position Totals PFT - 41

