

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

**Department of Revenue
Alaska Retirement Management Board Custody and
Management Fees
Component Budget Summary**

Component: Alaska Retirement Management Board Custody and Management Fees

Contribution to Department's Mission

Please see Alaska Retirement Management Board component.

Core Services

- Please see Alaska Retirement Management Board component

Major Component Accomplishments in 2019

Please see Alaska Retirement Management Board component.

Key Component Challenges

Please see Alaska Retirement Management Board component.

Significant Changes in Results to be Delivered in FY2021

Please see Alaska Retirement Management Board component.

Statutory and Regulatory Authority

AS 37.10.210-390 Alaska Retirement Management Board

Contact Information

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Component Detail All Funds
Department of Revenue

Component: Alaska Retirement Management Board Custody and Management Fees (2812)
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	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
72000 Travel	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
73000 Services	3,929.3	50,000.0	50,000.0	50,000.0	45,000.0	-5,000.0	-10.0%
74000 Commodities	0.0	0.0	0.0	0.0	0.0	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%
Totals	3,929.3	50,000.0	50,000.0	50,000.0	45,000.0	-5,000.0	-10.0%
Fund Sources:							
1017 Ben Sys (Other)	1,715.0	21,545.7	21,545.7	21,545.7	21,394.6	-151.1	-0.7%
1029 P/E Retire (Other)	1,409.1	19,313.3	19,313.3	19,313.3	16,089.3	-3,224.0	-16.7%
1034 Teach Ret (Other)	779.0	8,674.5	8,674.5	8,674.5	7,095.1	-1,579.4	-18.2%
1042 Jud Retire (Other)	23.5	315.9	315.9	315.9	275.9	-40.0	-12.7%
1045 Nat Guard (Other)	2.7	150.6	150.6	150.6	145.1	-5.5	-3.7%
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	3,929.3	50,000.0	50,000.0	50,000.0	45,000.0	-5,000.0	-10.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	0	0	0	0	0	0	0.0%
Permanent Part Time	0	0	0	0	0	0	0.0%
Non Permanent	0	0	0	0	0	0	0.0%

Change Record Detail - Multiple Scenarios with Descriptions
Department of Revenue

Component: Alaska Retirement Management Board Custody and Management Fees (2812)
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 *****												
FY2020 Conference Committee												
ConfCom		50,000.0	0.0	0.0	50,000.0	0.0	0.0	0.0	0.0	0	0	0
1017 Ben Sys		21,545.7										
1029 P/E Retire		19,313.3										
1034 Teach Ret		8,674.5										
1042 Jud Retire		315.9										
1045 Nat Guard		150.6										
Subtotal		50,000.0	0.0	0.0	50,000.0	0.0	0.0	0.0	0.0	0	0	0
***** Changes From FY2020 Management Plan To FY2021 Governor *****												
Reduce Authority to Reflect Management Fee Savings												
Dec		-5,000.0	0.0	0.0	-5,000.0	0.0	0.0	0.0	0.0	0	0	0
1017 Ben Sys		-151.1										
1029 P/E Retire		-3,224.0										
1034 Teach Ret		-1,579.4										
1042 Jud Retire		-40.0										
1045 Nat Guard		-5.5										
Totals		45,000.0	0.0	0.0	45,000.0	0.0	0.0	0.0	0.0	0	0	0

Reduce authority to align with anticipated expenditures based on reducing higher cost external investment management and increasing internal management of assets.

Line Item Detail (1676)
Department of Revenue
Services

Component: Alaska Retirement Management Board Custody and Management Fees (2812)

Line Number	Line Name		FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
3000	Services		3,929.3	50,000.0	45,000.0
Object Class	Servicing Agency	Explanation	FY2019 Actuals	FY2020 Management Plan	FY2021 Governor
		3000 Services Detail Totals	3,929.3	50,000.0	45,000.0
3001	Financial Services	Custodian and manager fees	3,929.3	50,000.0	45,000.0