

State of Alaska FY2021 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: Alaska 529, 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 2019

See Enterprise Entities RDU

Key Component Challenges

See Enterprise Entities RDU

Significant Changes in Results to be Delivered in FY2021

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>FY2020</u> <u>Management</u> <u>Plan</u>	<u>FY2021</u> <u>Governor</u>		
Full-time	7	7	Annual Salaries	0
Part-time	0	0	Premium Pay	0
Nonpermanent	0	0	Annual Benefits	0
			Labor Pool(s)	0
			<i>Less % Vacancy Factor</i>	<i>()</i>
Totals	7	7	Total Personal Services	

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
No personal services.					
Totals	0	0	0	0	0

Component Detail All Funds
University of Alaska

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

Non-Formula Component

	FY2019 Actuals	FY2020 Conference Committee	FY2020 Authorized	FY2020 Management Plan	FY2021 Governor	FY2020 Management Plan vs FY2021 Governor	
71000 Personal Services	722.2	708.3	708.3	710.3	710.3	0.0	0.0%
72000 Travel	72.7	70.0	70.0	70.0	70.0	0.0	0.0%
73000 Services	1,406.9	816.5	816.5	1,927.9	1,927.9	0.0	0.0%
74000 Commodities	23.7	30.6	30.6	41.0	41.0	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	2,225.5	1,625.4	1,625.4	2,749.2	2,749.2	0.0	0.0%
Fund Sources:							
1048 Univ Rcpt (DGF)	2,225.5	1,625.4	1,625.4	2,749.2	2,749.2	0.0	0.0%
Unrestricted General (UGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Designated General (DGF)	2,225.5	1,625.4	1,625.4	2,749.2	2,749.2	0.0	0.0%
Other Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Positions:							
Permanent Full Time	7	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 FY2020 Conference Committee To FY2020 Authorized *****												
FY2020 Conference Committee	ConfCom	1,625.4	708.3	70.0	816.5	30.6	0.0	0.0	0.0	7	0	0
1048 Univ Rcpt		1,625.4										
Subtotal		1,625.4	708.3	70.0	816.5	30.6	0.0	0.0	0.0	7	0	0
***** Changes From FY2020 Authorized To FY2020 Management Plan *****												
Transfer Authority to Align Budgets with Anticipated Revenue	Trin	1,123.8	0.0	0.0	1,123.8	0.0	0.0	0.0	0.0	0	0	0
1048 Univ Rcpt		1,123.8										
Transfers between allocations deemed necessary for FY2020.												
1048 University Receipts												
(2,500.0) Fairbanks Campus												
(2,500.0) Fairbanks Organized Research												
3,600.0 Statewide Services												
1,123.8 Education Trust of Alaska												
276.2 University of Alaska Foundation												
Align Authority with Anticipated Expenditures	LIT	0.0	2.0	0.0	-12.4	10.4	0.0	0.0	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 FY2020.												
Subtotal		2,749.2	710.3	70.0	1,927.9	41.0	0.0	0.0	0.0	7	0	0
***** Changes From FY2020 Management Plan To FY2021 Governor *****												
Totals		2,749.2	710.3	70.0	1,927.9	41.0	0.0	0.0	0.0	7	0	0

Personal Services Expenditure Detail
University of Alaska

Component: Education Trust of Alaska (3198)

RDU: Enterprise Entities (678)

Notes:

1. 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 the column.
2. "Pool" PCN refers to UA temporary positions, such as adjunct faculty; student employees; and other non-permanent staff. Multiple incumbents share the same labor pool position number and pooled budget.

PCN	Job Class Title	Location	Time Status	Split/Count	Employee Class	Benefit Rate	Annual Budgeted Salary	Annual Benefits	Total Costs	UGF Estimate	
100032	Communications Manager 2	Fairbanks	FT		APT - Exempt Employees	40.7%	67,617	27,520	95,137	0	
100507	Senior Administrator Director	Fairbanks	FT		Sr. Administrator	26.2%	98,700	25,859	124,559	0	
100607	Admin Specialist 3	Fairbanks	FT		APT - Exempt Employees	40.7%	66,123	26,912	93,035	0	
100620	Admin Specialist 3	Fairbanks	FT		APT - Exempt Employees	40.7%	66,123	26,912	93,035	0	
100625	Admin Specialist 2	Fairbanks	FT	**	PERS - Classified	48.7%	26,042	12,682	38,724	0	
100634	Administrative Professional 2	Fairbanks	FT	**	APT - Exempt Employees	40.7%	67,891	27,632	95,523	0	
100654	Senior Administrator Officer	Fairbanks	FT	**	Sr. Administrator	26.2%	135,000	35,286	170,286	0	
Total Position Costs								527,496	182,804	710,300	-

Full Time Positions: 7
Part Time Positions: -
Positions in Component: 7

Federal Receipts (1002)	-
General Fund Receipts (1004)	-
Interagency Receipts (1007)	-
University Receipts (1048)	710,300
UA Intra-agency Transfers (1174)	-
UA Funding	710,300