

# **State of Alaska FY2022 Governor's Operating Budget**

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

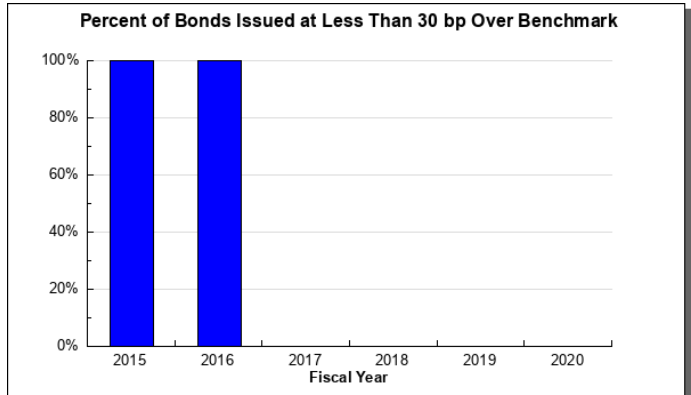
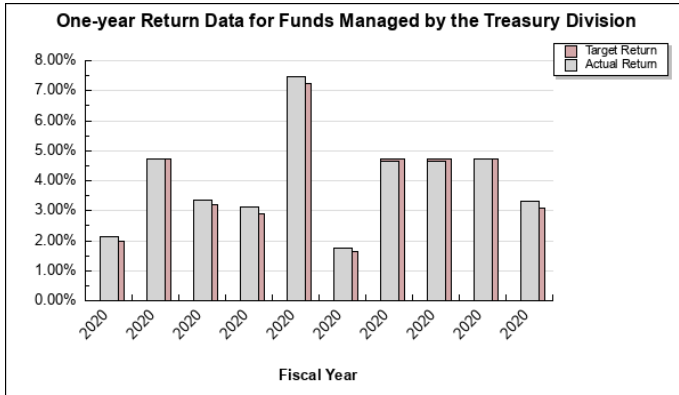
**Component: Treasury Division**

**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>.)



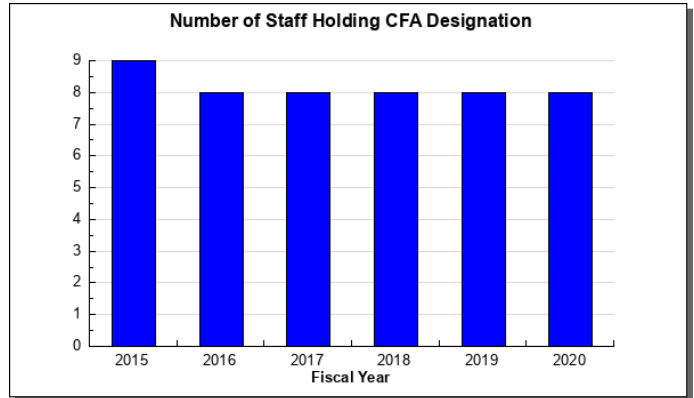
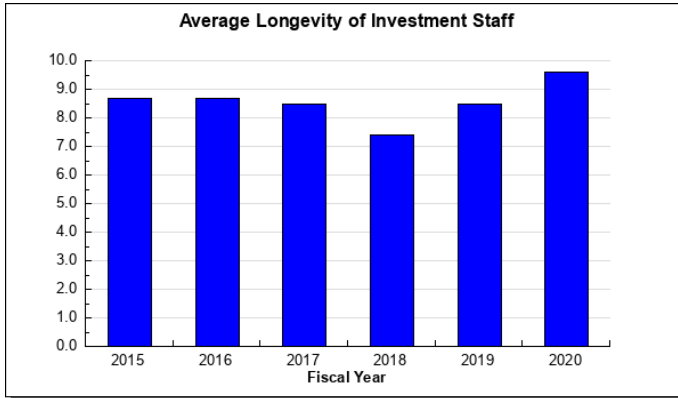
**Core Services**

- 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

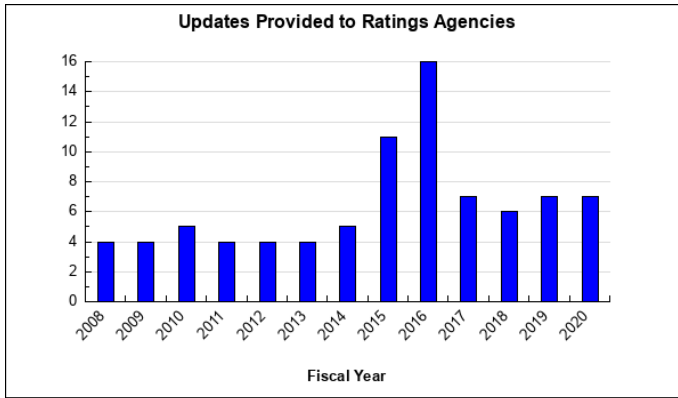
**Measures by Core Service**

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

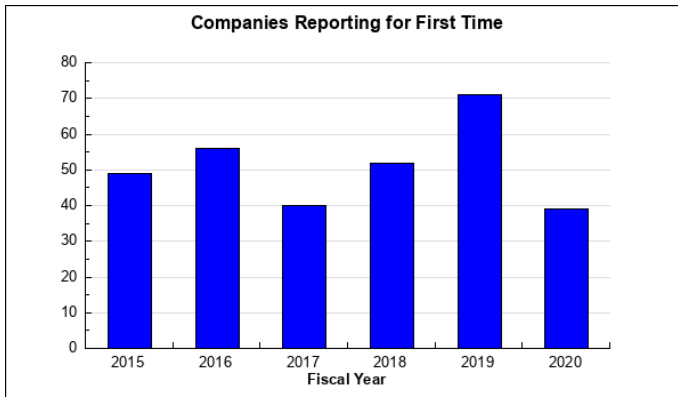
**1. Manage the investment of state funds**



**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 2020**

- 26 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.

- Average staff longevity grew in 2020. Investment staff are continuing to pursue Chartered Financial Analyst (CFA) designations. Increased knowledge will be important as internally managed investments and the oversight of more complex investments grow.

### **Key Component Challenges**

- It is anticipated that the balance of the Constitutional Budget Reserve (CBR) fund will be less than \$1.0 billion by the end of FY2021. Given that this has been the main account used for cash-flow management in recent years, the Department will be challenged to identify other sources of short-borrowing to meet appropriations given the mis-match between the rate of revenue collections and the rate of spending.
- 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 September 30, 2020, the State of Alaska's General Obligation debt ratings were 'AA-/A+/Aa3' from S&P Global Ratings (S&P), Fitch Ratings (Fitch), and Moody's Investors Service, Inc., respectively. The outlook on all ratings is negative. On September 5, 2019, Fitch downgraded its underlying rating on the State of Alaska's General Obligation debt to 'AA-' from 'AA.' On April 17, 2020, S&P downgraded its underlying rating on the State of Alaska's General Obligation debt to 'AA-' from 'AA.' On May 6, 2020, Fitch downgraded its underlying rating on the State of Alaska's General Obligation debt to 'A+' from 'AA-.'

- Managing adequate cash balances during periods of changing revenue and expenditure forecasts and diminishing savings accounts.
- 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 FY2022**

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 Personal Services Information				
Authorized Positions			Personal Services Costs	
	<u>FY2021</u> <u>Management</u> <u>Plan</u>	<u>FY2022</u> <u>Governor</u>		
Full-time	40	40	Annual Salaries	5,344,072
Part-time	0	0	COLA	9,546
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	2,521,718
			<i>Less 3.44% Vacancy Factor</i>	<i>(271,099)</i>
			Lump Sum Premium Pay	5,184
<b>Totals</b>	<b>40</b>	<b>40</b>	<b>Total Personal Services</b>	<b>7,609,421</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
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>0</b>	<b>0</b>	<b>40</b>	<b>0</b>	<b>40</b>

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

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

Non-Formula Component

	FY2020 Actuals	FY2021 Conference Committee	FY2021 Authorized	FY2021 Management Plan	FY2022 Governor	FY2021 Management Plan vs FY2022 Governor	
71000 Personal Services	7,350.7	7,984.7	7,984.7	7,381.1	7,609.4	228.3	3.1%
72000 Travel	10.6	52.2	52.2	15.3	15.3	0.0	0.0%
73000 Services	944.9	2,129.9	2,129.9	2,770.4	2,227.6	-542.8	-19.6%
74000 Commodities	93.3	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>8,399.5</b>	<b>10,206.6</b>	<b>10,206.6</b>	<b>10,206.6</b>	<b>9,892.1</b>	<b>-314.5</b>	<b>-3.1%</b>
<b>Fund Sources:</b>							
1001 CBR Fund (UGF)	0.0	707.7	707.7	707.7	0.0	-707.7	-100.0%
1004 Gen Fund (UGF)	1,847.4	2,123.1	2,123.1	2,123.1	1,105.1	-1,018.0	-47.9%
1007 I/A Rcpts (Other)	6,029.5	6,538.7	6,538.7	6,538.7	6,545.0	6.3	0.1%
1017 Ben Sys (Other)	134.7	164.3	164.3	164.3	164.4	0.1	0.1%
1027 Int Airprt (Other)	35.5	38.6	38.6	38.6	135.1	96.5	250.0%
1066 Pub School (Other)	136.3	274.4	274.4	274.4	633.5	359.1	130.9%
1169 PCE Endow (DGF)	216.1	359.8	359.8	359.8	992.6	632.8	175.9%
1226 High Ed (DGF)	0.0	0.0	0.0	0.0	316.4	316.4	100.0%
<b>Unrestricted General (UGF)</b>	<b>1,847.4</b>	<b>2,830.8</b>	<b>2,830.8</b>	<b>2,830.8</b>	<b>1,105.1</b>	<b>-1,725.7</b>	<b>-61.0%</b>
<b>Designated General (DGF)</b>	<b>216.1</b>	<b>359.8</b>	<b>359.8</b>	<b>359.8</b>	<b>1,309.0</b>	<b>949.2</b>	<b>263.8%</b>
<b>Other Funds</b>	<b>6,336.0</b>	<b>7,016.0</b>	<b>7,016.0</b>	<b>7,016.0</b>	<b>7,478.0</b>	<b>462.0</b>	<b>6.6%</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	41	41	41	40	40	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:** 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 FY2021 Conference Committee To FY2021 Authorized *****												
<b>Conference Committee</b>												
	ConfCom	10,206.6	7,984.7	52.2	2,129.9	39.8	0.0	0.0	0.0	41	0	0
1001 CBR Fund		707.7										
1004 Gen Fund		2,123.1										
1007 I/A Rcpts		6,538.7										
1017 Ben Sys		164.3										
1027 Int Airprt		38.6										
1066 Pub School		274.4										
1169 PCE Endow		359.8										
<b>Subtotal</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>
***** Changes From FY2021 Authorized To FY2021 Management Plan *****												
<b>Transfer Deputy Commissioner (04-5001) to the Commissioner's Office for Departmentwide Support</b>												
	Trout	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1	0	0
Transfer full-time Deputy Commissioner (04-5001), range 28, located in Juneau, from Treasury to Commissioner's Office for departmentwide support. Previously, this position focused on investment and Treasury-specific policy. The position is now focused on departmentwide policy and support.												
<b>Align Authority with Anticipated Expenditures</b>												
	LIT	0.0	-603.6	-36.9	640.5	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from personal services and travel to services for anticipated expenditures. A portion of the Deputy Commissioner's position costs is now paid through an indirect cost allocation from the Commissioner's Office.												
<b>Subtotal</b>		<b>10,206.6</b>	<b>7,381.1</b>	<b>15.3</b>	<b>2,770.4</b>	<b>39.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>40</b>	<b>0</b>	<b>0</b>
***** Changes From FY2021 Management Plan To FY2022 Governor *****												
<b>Transfer Deputy Commissioner (04-5001) Authority to the Commissioner's Office for Departmentwide Support</b>												
	Trout	-323.7	0.0	0.0	-323.7	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-323.7										
Transfer authority associated with the movement of the Deputy Commissioner (04-5001) from Treasury to the Commissioner's Office for departmentwide support. This position previously focused on investment and Treasury-specific policy and is now focused on departmentwide policy and support.												
<b>Investment Management Services</b>												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-1,404.5										
1027 Int Airprt		96.5										
1066 Pub School		359.0										



**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	
1169 PCE Endow		632.6										
1226 High Ed		316.4										
<p>Currently, the Treasury Division's cost allocation plan charges the: Power Cost Equalization (PCE) Endowment Fund (\$359.8), International Airport (\$38.6), and Public School Trust Fund (\$274.4) for investment management services. By charging a flat fee of 1 basis point to these funds and the Higher Education Fund, the Treasury Division can reduce general funds by \$1,404.5.</p> <p>1 basis point estimates:  PCE: \$987.7 million * .001 = \$987.7 thousand  Public School Trust Fund: \$623.1 million * .001 = \$623.1 thousand  Higher Education: \$312.1 million * .001 = \$312.1 thousand  International Airport: \$154.4 million * .001 = \$154.4 thousand</p>												
<b>Fund Source Adjustment of CBRF to UGF</b>												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1001 CBR Fund		-707.7										
1004 Gen Fund		707.7										
<p>Replace Constitutional Budget Reserve Fund (CBRF) used as a one-time funding mechanism in FY2021.</p>												
<b>FY2022 Salary Adjustments</b>												
	SalAdj	9.2	9.2	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		2.5										
1007 I/A Rcpts		6.3										
1017 Ben Sys		0.1										
1066 Pub School		0.1										
1169 PCE Endow		0.2										
<p>FY2022 1% COLA for ASEA/General Government (GG/GP/GY/GZ): \$9.2</p>												
<b>Transfer Authority from Services for Anticipated Personal Service Expenditures</b>												
	LIT	0.0	219.1	0.0	-219.1	0.0	0.0	0.0	0.0	0	0	0
<p>The remaining services authority is anticipated to be sufficient to cover operating expenditures.</p>												
<b>Totals</b>		<b>9,892.1</b>	<b>7,609.4</b>	<b>15.3</b>	<b>2,227.6</b>	<b>39.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>40</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>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
2000	Travel		10.6	15.3	15.3
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
<b>2000 Travel Detail Totals</b>			<b>10.6</b>	<b>15.3</b>	<b>15.3</b>
2000	In-State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	8.1	10.3	10.3
2002	Out of State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	2.5	5.0	5.0

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

**Component:** Treasury Division (121)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
3000	Services		944.9	2,770.4	2,227.6
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
<b>3000 Services Detail Totals</b>			<b>944.9</b>	<b>2,770.4</b>	<b>2,227.6</b>
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses	1.1	10.0	10.0
3001	Financial Services	Accounting, auditing, and management/consulting services	320.0	1,185.9	1,184.6
3003	Information Technology	IT training, consulting, software licensing, software maintenance, and IT equipment leases	310.6	1,010.0	468.5
3004	Telecommunications	Local, long distance, cellular, television, data/network telecommunications equipment charges	7.5	20.0	20.0
3006	Delivery Services	Freight, courier services, and postage	0.5	0.5	0.5
3007	Advertising and Promotions	Legal notices for regulations and public hearings	0.0	8.4	8.4
3008	Utilities	Records and confidential material disposal	0.2	4.0	4.0
3009	Structure/Infrastructure/Land	Infrastructure maintenance and repairs, rentals, and leases	0.2	40.0	40.0
3010	Equipment/Machinery	Office furniture and equipment repairs, maintenance, rentals and leases	1.0	6.3	6.3
3011	Other Services	Professional management and consulting services; printing and copying services	0.0	16.0	16.0

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

**Component:** Treasury Division (121)

Object Class	Servicing Agency	Explanation	FY2020 Actuals	FY2021 Management Plan	FY2022 Governor
<b>3000 Services Detail Totals</b>			<b>944.9</b>	<b>2,770.4</b>	<b>2,227.6</b>
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	25.4	52.0	52.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	0.7	3.0	3.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.0	5.0	5.0
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	8.3	15.7	15.7
3020	Inter-Agency Building Maintenance	Admin - Department-wide Building maintenance performed by Shared Services of Alaska	0.0	1.1	1.1
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and 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	5.7	12.3	12.3
3023	Inter-Agency Building Leases	Admin - Department-wide Cost of space in state-owned facilities and private leases	45.3	70.0	70.0
3024	Inter-Agency Legal	Law - Department-wide State Bond Committee Support	2.0	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	9.7	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 – Shared Services of Alaska and Division of Finance training for procurement and ALDER reporting	0.0	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	Admin - Department-wide Investment auditing and consulting	24.0	44.0	44.0

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

**Component:** Treasury Division (121)

Object Class	Servicing Agency	Explanation	FY2020 Actuals	FY2021 Management Plan	FY2022 Governor
<b>3000 Services Detail Totals</b>			<b>944.9</b>	<b>2,770.4</b>	<b>2,227.6</b>
	Management/Consulting	services provided by Retirement & Benefits			
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	137.0	150.0	150.0
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123) Support services provided by the Commissioner's Office	43.0	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>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
4000	Commodities		93.3	39.8	39.8
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
<b>4000 Commodities Detail Totals</b>			<b>93.3</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	93.3	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) Revenue Source	Component	Comment	FY2020 Actuals	FY2021 Management Plan	FY2022 Governor
<b>5007 I/A Rcpts (1007 I/A Rcpts)</b>			<b>6,041.6</b>	<b>6,538.7</b>	<b>6,545.0</b>
5301 Inter-Agency Receipts	Admin - Department-wide	Trustwave services costs for the Office of Information Technology	4.1	0.0	0.0
5301 Inter-Agency Receipts	Commerce - Department-wide	AIDEA board travel reimbursement	1.2	0.0	0.0
5301 Inter-Agency Receipts	FishGm - Department-wide	Investment management services	36.4	0.0	0.0
5301 Inter-Agency Receipts	PubSaf - Department-wide	Work agreement/staff training	1.0	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	5,979.4	6,538.7	6,545.0
5301 Inter-Agency Receipts	Rev - Mental Health Trust Operations (1423)	Investment management services	9.6	0.0	0.0
5301 Inter-Agency Receipts	Trans - Department-wide	Investment management services	9.9	0.0	0.0

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

**Component:** Treasury Division (121)

				FY2020 Actuals	FY2021 Management Plan	FY2022 Governor
<b>Component Totals</b>				<b>303.8</b>	<b>469.3</b>	<b>469.3</b>
With Department of Administration				121.8	232.3	232.3
With Department of Law				2.0	40.0	40.0
With Department of Revenue				180.0	197.0	197.0
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	25.4	52.0	52.0	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	0.7	3.0	3.0	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.0	5.0	5.0	
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	8.3	15.7	15.7	
3020	Inter-Agency Building Maintenance	Admin - Department-wide Building maintenance performed by Shared Services of Alaska	0.0	1.1	1.1	
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and 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	5.7	12.3	12.3	
3023	Inter-Agency Building Leases	Admin - Department-wide Cost of space in state-owned facilities and private leases	45.3	70.0	70.0	
3024	Inter-Agency Legal	Law - Department-wide State Bond Committee Support	2.0	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	9.7	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 – Shared Services of Alaska	0.0	1.0	1.0	



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

**Component:** Treasury Division (121)

<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2020 Actuals</b>	<b>FY2021 Management Plan</b>	<b>FY2022 Governor</b>
		and Division of Finance training for procurement and ALDER reporting			
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	24.0	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	137.0	150.0	150.0
3038 Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	43.0	47.0	47.0

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

**Scenario:** FY2022 Governor (17280)  
**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	99	22	12.0		170,332	0	0	75,303	245,635	19,533
04-5002	State Comptroller	FT	A	XE	Juneau	N05	27F	12.0		129,129	0	0	62,887	192,016	15,269
04-5005	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		218,396	0	0	88,809	307,205	24,429
04-5007	Accountant V	FT	A	SS	Juneau	205	22B / C	12.0		92,113	0	0	50,361	142,474	11,330
04-5008	Accountant IV	FT	A	GP	Juneau	205	20J	12.0		91,260	1,225	0	50,029	142,514	18,889
04-5010	Accountant IV	FT	A	SS	Juneau	205	20F / J	12.0		93,418	0	0	50,807	144,225	0
04-5011	State Investment Officer	FT	A	XE	Juneau	99	30	12.0		364,006	0	0	129,726	493,732	39,262
04-5012	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		252,831	0	0	98,485	351,316	0
04-5013	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		129,381	0	0	62,973	192,354	0
04-5018	Accounting Technician III	FT	A	GP	Juneau	205	16L / M	12.0		76,284	1,024	0	44,902	122,210	0
04-5020	Accountant III	FT	A	SS	Juneau	205	18B / C	12.0		70,372	0	0	42,919	113,291	0
04-5021	Accountant II	FT	A	GP	Juneau	205	16G / J	12.0		68,590	921	0	42,269	111,780	0
04-5022	Operations Research Analyst	FT	A	GP	Juneau	205	21K	6.0	**	50,427	771	0	26,656	77,854	77,854
04-5024	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		249,620	0	0	97,583	347,203	6,902
04-5025	State Investment Officer	FT	A	XE	Juneau	99	22	6.0	*	90,338	0	0	40,266	130,604	130,604
04-5029	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		191,281	0	0	81,190	272,471	36,113
04-5030	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		244,415	0	0	96,121	340,536	0
04-5032	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		166,398	0	0	74,198	240,596	0
04-5033	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		96,411	0	0	51,688	148,099	11,777
04-5037	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		125,087	0	0	61,504	186,591	0
04-5039	Administrative Assistant I	FT	A	GP	Juneau	205	12J / K	12.0		53,320	716	0	37,042	91,078	7,243
04-5040	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		94,931	0	0	51,181	146,112	0
04-5042	State Investment Officer	FT	A	XE	Juneau	99	16	12.0		92,233	0	0	50,258	142,491	11,331
04-5043	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		267,798	0	0	102,691	370,489	0
04-5044	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		143,522	0	0	67,770	211,292	0
04-5045	Accountant IV	FT	A	GP	Juneau	205	20J / K	12.0		91,384	1,227	0	50,071	142,682	18,911
04-5046	Accountant III	FT	A	GP	Juneau	205	18F / G	12.0		74,841	1,005	0	44,408	120,254	2,391
04-5047	Accountant IV	FT	A	GP	Juneau	205	20E / F	12.0		82,168	1,103	0	46,916	130,187	0
04-5049	Accountant IV	FT	A	GP	Juneau	205	20B / C	12.0		76,499	1,027	0	44,976	122,502	16,236
04-8015	Office Assistant II	FT	A	GP	Juneau	205	10B / C	12.0		39,224	527	0	32,217	71,968	5,723
04-9500	Administrative Officer II	FT	A	SS	Juneau	205	19B / C	12.0		75,582	0	0	44,702	120,284	9,565
04-X005	State Investment Officer	FT	A	XE	Juneau	99	18	12.0		130,259	0	0	63,274	193,533	15,390
04-X006	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		181,892	0	0	78,552	260,444	0
04-X021	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		160,152	0	0	72,443	232,595	18,496
04-X035	State Investment Officer	FT	A	XE	Juneau	99	18	12.0		94,688	0	0	51,098	145,786	2,898
04-X074	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		150,802	0	0	69,815	220,617	0
04-X075	State Investment Officer	FT	A	XE	Juneau	99	22A	12.0		97,041	0	0	51,903	148,944	11,844
04-X084	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		82,407	0	0	46,894	129,301	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:** FY2022 Governor (17280)  
**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-X086	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		119,592	0	0	59,623	179,215	14,251
04-X089	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		160,679	0	0	72,591	233,270	4,637
04-X090	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		104,969	0	0	54,617	159,586	0
													<b>Total Salary Costs:</b>	5,344,072	
													<b>Total COLA:</b>	9,546	
													<b>Total Premium Pay:</b>	0	
													<b>Total Benefits:</b>	2,521,718	
													<b>Total Pre-Vacancy:</b>	7,875,336	
													<b>Minus Vacancy Adjustment of 3.44%:</b>	(271,099)	
													<b>Total Post-Vacancy:</b>	7,604,237	
													<b>Plus Lump Sum Premium Pay:</b>	5,184	
													<b>Personal Services Line 100:</b>	7,609,421	
<b>Total Component Months:</b>		480.0													

<b>PCN Funding Sources:</b>	<b>Pre-Vacancy</b>	<b>Post-Vacancy</b>	<b>Percent</b>
1004 General Fund Receipts	530,877	512,603	6.74%
1007 Interagency Receipts	6,421,158	6,200,117	81.54%
1017 Benefits Systems Receipts	109,784	106,005	1.39%
1027 International Airport Revenue Fund	28,686	27,699	0.36%
1066 Public School Trust Fund	115,085	111,123	1.46%
1169 PCE Endowment Fund	669,746	646,690	8.50%
<b>Total PCN Funding:</b>	<b>7,875,336</b>	<b>7,604,237</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)  
 FY2022 Governor's Budget  
 Position Totals: 40 PFT

Commissioner  
 04-0001  
 EX Anchorage

Deputy Commissioner  
 04-5001  
 R28 / PX Anchorage

State Investment Officer  
 04-0020  
 R22 / EX Juneau

**PORTFOLIO MANAGEMENT**

**DEBT MANAGEMENT**

**COMPLIANCE**

**INVESTMENT OPERATIONS & PERFORMANCE**

**INVESTMENT ACCOUNTING**

**ACCOUNTING & SUPPORT**

**CASH MANAGEMENT**

**ARM BOARD**

State Investment Officer  
 04-5011  
 R30 / EX Juneau

Administrative Assistant I  
 04-5039  
 R12 / CL Juneau

State Investment Officer  
 04-5025  
 R22 / EX Juneau

State Investment Officer  
 04-X005  
 R18 / EX Juneau

Operations Research Analyst  
 04-5022  
 R21 / CL Juneau

State Investment Officer  
 04-5042  
 R16 / EX Juneau

State Investment Officer  
 04-X021  
 R22 / EX Juneau

State Comptroller  
 04-5002  
 R27 / EX Juneau

Administrative Officer II  
 04-9500  
 R19 / CL Juneau

State Investment Officer  
 04-5013  
 R22 / EX Juneau

State Investment Officer  
 04-5040  
 R20 / EX Juneau

State Investment Officer  
 04-X086  
 R22 / EX Juneau

Accountant V  
 04-5007  
 R22 / CL Juneau

Office Assistant II  
 04-8015  
 R10 / CL Juneau

State Investment Officer  
 04-5012  
 R24 / EX Juneau

State Investment Officer  
 04-5043  
 R22 / EX Juneau

State Investment Officer  
 04-5012  
 R24 / EX Juneau

State Investment Officer  
 04-5024  
 R22 / EX Juneau

State Investment Officer  
 04-5005  
 R24 / EX Juneau

State Investment Officer  
 04-5029  
 R24 / EX Juneau

State Investment Officer  
 04-X075  
 R22 / EX Juneau

Accountant IV  
 04-5045  
 R20 / CL Juneau

State Investment Officer  
 04-X090  
 R22 / EX Juneau

Accountant IV  
 04-5010  
 R20 / CL Juneau

Accountant IV  
 04-5047  
 R20 / CL Juneau

State Investment Officer  
 04-5030  
 R24 / EX Juneau

State Investment Officer  
 04-X006  
 R22 / EX Juneau

State Investment Officer  
 04-X089  
 R22 / EX Juneau

Accountant IV  
 04-5049  
 R20 / CL Juneau

Accountant II  
 04-5021  
 R16 / CL Juneau

Accountant III  
 04-5020  
 R18 / CL Juneau

State Investment Officer  
 04-5037  
 R20 / EX Juneau

State Investment Officer  
 04-5044  
 R22 / EX Juneau

State Investment Officer  
 04-X035  
 R18 / EX Juneau

Accountant IV  
 04-5008  
 R20 / CL Juneau

Accounting Technician III  
 04-5018  
 R16 / CL Juneau

State Investment Officer  
 04-5032  
 R22 / EX Juneau

State Investment Officer  
 04-X074  
 R22 / EX Juneau

State Investment Officer  
 04-5033  
 R20 / EX Juneau

Accountant III  
 04-5046  
 R18 / CL Juneau

State Investment Officer  
 04-X084  
 R22 / EX Juneau