

State of Alaska FY2022 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 2020

See Enterprise Entities RDU

Key Component Challenges

See Enterprise Entities RDU

Significant Changes in Results to be Delivered in FY2022

See Enterprise Entities RDU

Statutory and Regulatory Authority

No statutes and regulations.

Contact Information

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Education Trust of Alaska 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	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>	()
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

	FY2020 Actuals	FY2021 Conference Committee	FY2021 Authorized	FY2021 Management Plan	FY2022 Governor	FY2021 Management Plan vs FY2022 Governor	
71000 Personal Services	706.7	710.3	710.3	726.2	726.2	0.0	0.0%
72000 Travel	27.7	70.0	70.0	35.0	35.0	0.0	0.0%
73000 Services	1,793.2	1,927.9	1,927.9	2,205.2	2,205.2	0.0	0.0%
74000 Commodities	23.6	41.0	41.0	32.0	32.0	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	2,551.2	2,749.2	2,749.2	2,998.4	2,998.4	0.0	0.0%
Fund Sources:							
1048 Univ Rcpt (DGF)	2,551.2	2,749.2	2,749.2	2,998.4	2,998.4	0.0	0.0%
Unrestricted General (UGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0%
Designated General (DGF)	2,551.2	2,749.2	2,749.2	2,998.4	2,998.4	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 FY2021 Conference Committee To FY2021 Authorized *****												
Conference Committee												
1048 Univ Rcpt	ConfCom	2,749.2	710.3	70.0	1,927.9	41.0	0.0	0.0	0.0	7	0	0
		2,749.2										
Subtotal		2,749.2	710.3	70.0	1,927.9	41.0	0.0	0.0	0.0	7	0	0
***** Changes From FY2021 Authorized To FY2021 Management Plan *****												
Transfer University Receipt Authority to Align Budgets with Anticipated Revenue												
1048 Univ Rcpt	Trin	249.2	0.0	0.0	249.2	0.0	0.0	0.0	0.0	0	0	0
		249.2										
Transfers between allocations that University management and the Board of Regents have deemed necessary to accurately reflect revenue and expenditure levels for FY2021.												
1048 University Receipts												
\$1,279.2 Statewide Services												
\$(2,050.0) Statewide Networks												
\$521.6 University of Alaska Foundation												
\$249.2 Education Trust of Alaska												
Align Authority with Anticipated Expenditures												
	LIT	0.0	15.9	-35.0	28.1	-9.0	0.0	0.0	0.0	0	0	0
Transfers between allocations that University management and the Board of Regents have deemed necessary to accurately reflect revenue and expenditure levels for FY2021.												
Subtotal		2,998.4	726.2	35.0	2,205.2	32.0	0.0	0.0	0.0	7	0	0
***** Changes From FY2021 Management Plan To FY2022 Governor *****												
Totals		2,998.4	726.2	35.0	2,205.2	32.0	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 may share the same labor pool position number

PCN	Job Class Title	Location	Time Status	Split/Count	Employee Class	Benefit Rate	Annual	Annual	Total Costs	UGF Estimate
							Budgeted Salary	Benefits		
100032	Communications Manager 2	Fairbanks	FT		APT - Exempt Employees	42.5%	68,293	29,025	97,318	0
100507	Senior Administrator Director	Fairbanks	FT		Sr. Administrator	27.6%	98,700	27,241	125,941	0
100607	Admin Specialist 3	Fairbanks	FT		APT - Exempt Employees	42.5%	66,784	28,383	95,167	0
100620	Admin Specialist 3	Fairbanks	FT		APT - Exempt Employees	42.5%	66,784	28,383	95,167	0
100625	Admin Specialist 2	Fairbanks	FT	**	PERS - Classified	54.1%	27,657	14,962	42,619	0
100634	Administrative Professional 2	Fairbanks	FT	**	APT - Exempt Employees	42.5%	68,570	29,142	97,712	0
100654	Senior Administrator Officer	Fairbanks	FT	**	Sr. Administrator	27.6%	135,000	37,260	172,260	0
Pool	UA Labor Pool	Fairbanks	PT	*	Labor Pool	0.0%	15		15	0
Total Position Costs							531,803	194,397	726,200	-
Full Time Positions:				7						
Part Time Positions:				-						
Positions in Component:				<u>7</u>						
									Federal Receipts (1002)	-
									General Fund Receipts (1004)	-
									Interagency Receipts (1007)	-
									University Receipts (1048)	726,200
									UA Intra-agency Transfers (1174)	-
									UA Funding	726,200