

State of Alaska FY2023 Governor's Operating Budget

Department of Revenue Treasury Division Component Budget Summary

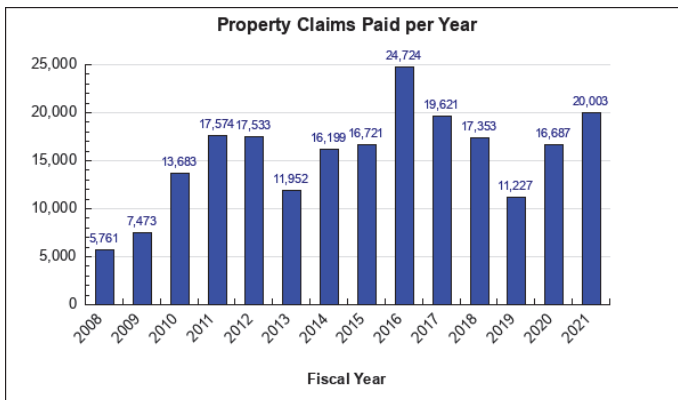
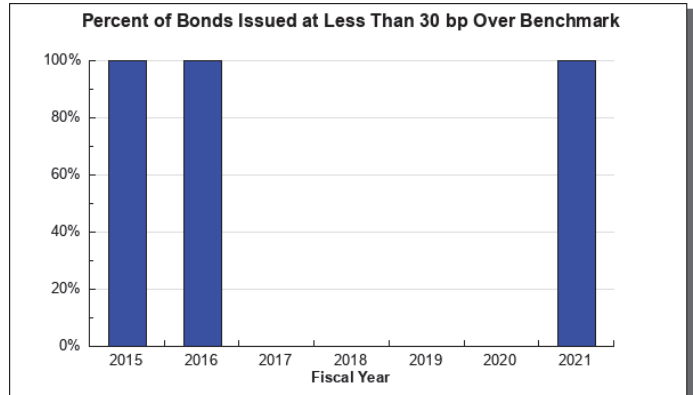
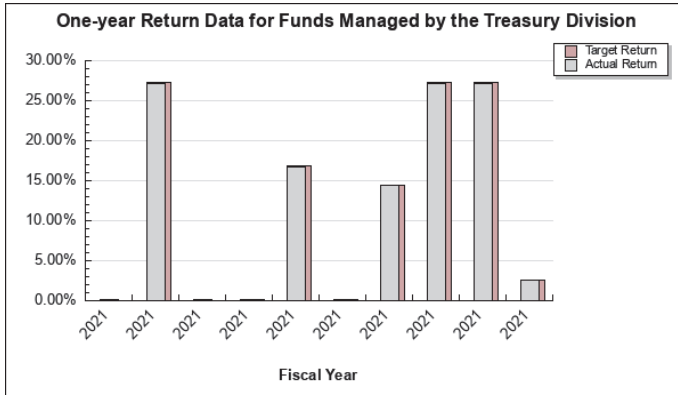
Component: Treasury Division

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>.)



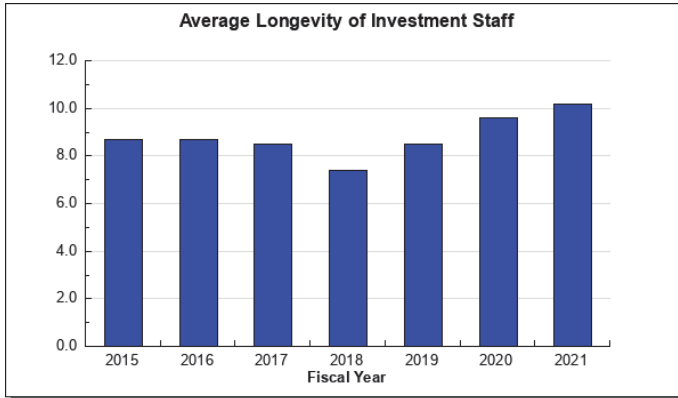
Core Services

- 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

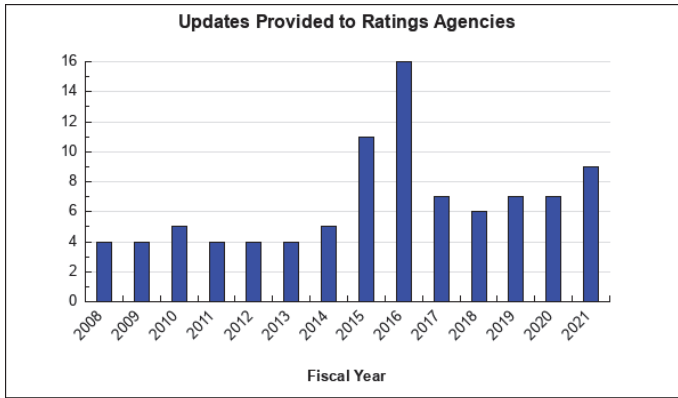
Measures by Core Service

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

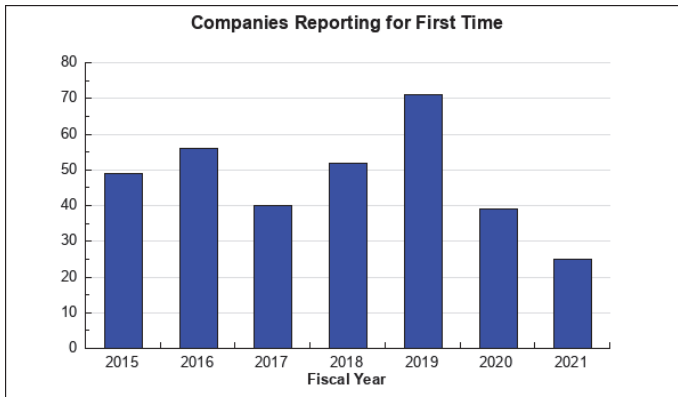
1. Manage the investment of state funds



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 2021

- 22 of the 29 non-retirement funds managed by the Treasury Division met or exceeded the benchmark returns, including record returns of 27.2% for funds managed to a higher risk profile.
- The pension and benefit funds managed by the Treasury also achieved record returns of 27.6%, resulting in an average of 9.38% during its 37-year history.

- 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.
- Developed and implemented a replacement for Alaska's legacy unclaimed property management system and a customer-facing program website for more efficient processing of claims and holder reports (launched July 12, 2021).
- Stabilized the State's credit rating outlook with Moody's and Standard and Poor's.
- Issued the final \$110.7 million of general obligation authority in a 20-year loan with an interest rate of 1.96%.
- The seamless transition to working remotely because of COVID-19 continued in 2021 with virtually no disruption.

Key Component Challenges

- Attracting and retaining qualified investment officers and professional support staff as recruiting challenges continue to grow due to the competitive advantage within the industry, including salaries, benefits, and performance compensation.
- Cash management will continue to be a challenge. The Department will need to identify the best way to meet appropriations given the mis-match between the rate of revenue collections and the rate of spending, particularly in light of ongoing legislation and fiscal uncertainty. To assist with this issue, HB92, which provides for additional forms of short-term borrowing was presented last year and passed the House in May 2021.
- 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. On April 22, 2021, Moody's Investors Service and on May 3, 2021, S&P revised the outlook on the State's rating from negative to stable. Fitch maintains a negative outlook on the rating.

- 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.
- Achieving compliance with the Payment Card Industry – Data Security Standards (PCI-DSS).
- Managing the State's \$50 billion assets, including the General Fund, the Constitutional Budget Reserve Fund and pension and benefit funds is more challenging in an environment of increased market volatility, 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.
- Preparing for and managing threats of digital disruption and cyberattacks.

Significant Changes in Results to be Delivered in FY2023

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>FY2022</u> <u>Management</u> <u>Plan</u>	<u>FY2023</u> <u>Governor</u>		
Full-time	41	41	Annual Salaries	6,011,729
Part-time	0	0	COLA	4,887
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	2,955,670
			<i>Less 3.58% Vacancy Factor</i>	<i>(321,070)</i>
			Lump Sum Premium Pay	5,184
Totals	41	41	Total Personal Services	8,656,400

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant 2	0	0	1	0	1
Accountant 3	0	0	2	0	2
Accountant 4	0	0	5	0	5
Accountant 5	0	0	1	0	1
Accounting Technician 3	0	0	1	0	1
Administrative Assistant 1	0	0	1	0	1
Administrative Officer 2	0	0	1	0	1
Office Assistant 2	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
Systems Programmer 2	0	0	1	0	1
Totals	0	0	41	0	41

Component Detail All Funds
Department of Revenue

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

Non-Formula Component

	FY2021 Actuals	FY2022 Conference Committee	FY2022 Authorized	FY2022 Management Plan	FY2023 Governor	FY2022 Management Plan vs FY2023 Governor		
71000 Personal Services	7,011.2	8,041.3	8,041.3	8,745.3	8,656.4	-88.9	-1.0%	
72000 Travel	1.0	15.3	15.3	18.6	18.6	0.0	0.0%	
73000 Services	1,407.6	2,227.6	2,227.6	1,520.3	2,574.3	1,054.0	69.3%	
74000 Commodities	80.9	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%	
Totals	8,500.7	10,324.0	10,324.0	10,324.0	11,289.1	965.1	9.3%	
Fund Sources:								
1004 Gen Fund (UGF)	2,666.8	1,133.7	1,773.5	1,773.5	2,018.3	244.8	13.8%	
1007 I/A Rcpts (Other)	5,174.4	6,897.3	6,897.3	6,897.3	6,914.1	16.8	0.2%	
1017 Ben Sys (Other)	160.3	170.4	170.4	170.4	167.5	-2.9	-1.7%	
1027 Int Airprt (Other)	38.6	136.6	136.6	136.6	195.2	58.6	42.9%	
1066 Pub School (Other)	182.0	639.8	0.0	0.0	844.8	844.8	100.0%	
1169 PCE Endow (DGF)	278.6	1,029.8	1,029.8	1,029.8	1,149.2	119.4	11.6%	
1226 High Ed (DGF)	0.0	316.4	316.4	316.4	0.0	-316.4	-100.0%	
Unrestricted General (UGF)	2,666.8	1,133.7	1,773.5	1,773.5	2,018.3	244.8	13.8%	
Designated General (DGF)	278.6	1,346.2	1,346.2	1,346.2	1,149.2	-197.0	-14.6%	
Other Funds	5,555.3	7,844.1	7,204.3	7,204.3	8,121.6	917.3	12.7%	
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
Positions:								
Permanent Full Time	40	40	40	41	41	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 FY2022 Conference Committee To FY2022 Authorized *****												
FY2022 Conference Committee												
	ConfCom	10,324.0	8,041.3	15.3	2,227.6	39.8	0.0	0.0	0.0	40	0	0
1004 Gen Fund		1,133.7										
1007 I/A Rcpts		6,897.3										
1017 Ben Sys		170.4										
1027 Int Airprt		136.6										
1066 Pub School		639.8										
1169 PCE Endow		1,029.8										
1226 High Ed		316.4										
Remove Over-Appropriation from Public School Trust Fund Sec1 Ch1 SSSLA2021 P32 L3 (HB69)												
	Veto	-639.8	-169.6	-3.4	-457.4	-9.4	0.0	0.0	0.0	0	0	0
1066 Pub School		-639.8										
Adjustment to resolve an over-appropriation to the Public School Trust Fund in excess of the 5% draw allowed by statute.												
Backfill Over-Appropriation from Public School Trust Fund Sec1 Ch1 TSSLA2021 P3 L18 (HB3003)												
	IncOTI	639.8	169.6	3.4	457.4	9.4	0.0	0.0	0.0	0	0	0
1004 Gen Fund		639.8										
Replace over-appropriation to the Public School Trust Fund in excess of the 5% draw allowed by statute.												
Subtotal		10,324.0	8,041.3	15.3	2,227.6	39.8	0.0	0.0	0.0	40	0	0
***** Changes From FY2022 Authorized To FY2022 Management Plan *****												
Add Systems Programmer II (04-5053) for Operations Support												
	PosAdj	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1	0	0
Add a full-time Systems Programmer II (04-5053), range 22, located in Juneau. The Treasury Division has grown in a direction towards efficiency and accuracy by utilizing new technology. This position aids the Treasury Division by streamlining and automating information flows and providing valuable data.												
Align Authority with Anticipated Expenditures												
	LIT	0.0	704.0	3.3	-707.3	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from services to personal services and travel for anticipated costs associated with the new Systems Programmer II (04-5053) position and salary increases for exempt staff. The remaining services authority is sufficient to cover anticipated expenditures.												
Subtotal		10,324.0	8,745.3	18.6	1,520.3	39.8	0.0	0.0	0.0	41	0	0
***** Changes From FY2022 Management Plan To FY2023 Governor *****												

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	
Reverse Backfill Over-Appropriation from Public School Trust Fund Sec1 Ch1 TSSLA2021 P3 L18 (HB3003)												
1004 Gen Fund	OTI	-639.8	-169.6	-3.4	-457.4	-9.4	0.0	0.0	0.0	0	0	0
Reverse one-time funding mechanism from FY2022.												
FY2023 Salary and Benefit Adjustments												
1004 Gen Fund	SalAdj	5.0	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		4.1										
1169 PCE Endow		0.2										
1226 High Ed		0.1										
Includes: FY2023 Supervisory Unit 1% COLA: \$5.0												
FY2023 Executive Health Insurance, SBS, and Risk Management Rate Changes												
1004 Gen Fund	SalAdj	38.1	38.1	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		28.9										
1017 Ben Sys		0.5										
1027 Int Airprt		0.4										
1169 PCE Endow		2.8										
1226 High Ed		0.9										
FY2023 Change Partially Exempt & Exempt Executive (EE) - Health Insurance from \$1,555 to \$1,685; SBS and Risk Management Rates: \$38.1												
FY2023 General Government Unit SBS and Risk Management Rate Changes												
1004 Gen Fund	SalAdj	-1.0	-1.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		-0.7										
1169 PCE Endow		-0.1										
FY2023 Change General Government Unit (GG, GP, GY, GZ) - SBS, and Risk Management Rates: \$-1.0												
FY2023 Supervisory Employees Health Insurance, SBS, and Risk Management Rate Changes												
1004 Gen Fund	SalAdj	5.7	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		4.5										
1169 PCE Endow		0.3										
1226 High Ed		0.1										
FY2023 Change Supervisory Employees (SS) - Health Insurance from \$1,555 to \$1,685; SBS and Risk Management Rates: \$5.7												

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	
FY2023 PERS Actuarial Rate Adjustment to 24.79% Ch9 SLA2021 (SB55)												
	SalAdj	-303.1	-303.1	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-38.8										
1007 I/A Rcpts		-231.3										
1017 Ben Sys		-3.4										
1027 Int Airprt		-2.7										
1169 PCE Endow		-20.6										
1226 High Ed		-6.3										

Includes: FY2023 Adjustment for PERS ARM Board Approved Rate of 24.79% (from 30.11%): \$-303.1

Exempt Salary Increase

	Inc	870.4	870.4	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		174.1										
1007 I/A Rcpts		696.3										

The Treasury Division manages \$50 billion on behalf of State entities in investments, cash, debt, and other services. The Division's work is mission critical, and the benefits are realized in the form of excess returns, external cost savings, and error prevention. The Division currently has significant retention and recruitment risks, and the compensation plan is a systematic way to begin to address this issue. The increase is based on an ongoing peer compensation review that has been in place for years. Increases are for salaries only (bonuses are not contemplated) of exempt staff who have not seen increases in 2-3 years.

The Alaska Retirement Management Board (ARMB) returns have been in the top-third of peer performance and have exceeded benchmarks net of all fees, over most time periods.

This adjustment and the adoption of an annual compensation plan will significantly aid in retention, recruitment, and staff motivation in a competitive labor market. It will also move staff salaries from the 24th percentile to the 36th percentile, making progress toward median per compensation.

Investment Management Resources

	Inc	250.0	0.0	0.0	250.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		50.0										
1007 I/A Rcpts		200.0										

Investment tools including Bloomberg API, RECON Function, and Stock Exchange Daily Official List (SEDOL) increase staff efficiency by decreasing manual, remedial tasks for accessing online investment data. This allows staff to focus on achieving high investment returns. These are common investment management tools used throughout the industry.

Historically, to save on costs, programmers have built custom work-around interfaces that serve the purpose of pulling raw data out of Bloomberg and transferring it into a usable format for analysis. These interfaces are very brittle and have crashed on multiple occasions. It takes significant programmer time to maintain these interfaces. Should these interfaces crash on a particularly volatile trading day, it very well could cost millions in foregone investment earnings and as such this should be viewed as a risk mitigation effort.

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	
Payment Card Industry (PCI) Compliance												
	Inc	100.0	0.0	0.0	100.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		100.0										
Payment Card Industry (PCI) compliance is required to stop fees being charged to agencies and to ensure that public data is secure. The Treasury Division has an agreement with the Office of Information Technology (OIT) to reimburse it for remediation efforts done by Structured Communication Systems, Inc. (partner of Alaska Communications) needed in response to a previously performed gap analysis.												
Restore Public School Trust Fund Authority												
	Inc	639.8	169.6	3.4	457.4	9.4	0.0	0.0	0.0	0	0	0
1066 Pub School		639.8										
Restore use of the Public School Trust Fund for management of invested balance.												
Allocate Investment Fund Authority Based on 10 Basis Points												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		-402.7										
1027 Int Airprt		60.9										
1066 Pub School		205.0										
1169 PCE Endow		136.8										
The Treasury Division began billing 10 basis points to each of the largest endowments that they manage beginning in the FY2022 budget. Those amounts are adjusted for FY2023 based on increasing fund values in the past fiscal year.												
Replace Authority Unavailable due to Alaska Constitution Article IX Section 17(d)												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		311.2										
1226 High Ed		-311.2										
The enactment of Article IX, Section 17(d) of the Alaska Constitution transferred available balances of funds used by this appropriation to the Constitutional Budget Reserve Fund (CBR); a process commonly referred to as the "CBR sweep". Budget authority that cannot be satisfied with projected fiscal year 2023 revenue collections are replaced with unrestricted general funds to ensure continuity of service.												
Replace Retirement Trust Funds Supporting Cash Management												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		685.0										
1007 I/A Rcpts		-685.0										
The Treasury Division is funded with a variety of funding sources including retirement trust funds and other State funds. As part of its cost allocation plan, the Division analyzes the level of effort provided to each of these funds on an ongoing basis. It is vital that the State only charge the retirement trusts for the actual level of effort performed on the behalf of those funds. Otherwise, the State may be at risk of violating trust principles. It has been noted that through the cost allocation plan, the cash management function, which largely benefits the agencies and not the retirement trust funds, has billed a majority of its costs to the												

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	
retirement funds. This fund change reverses that practice and reduces future unrestricted general fund retirement contributions because of the reduced spending from the retirement trusts for cash management.												
Align Authority with Anticipated Expenditures	LIT	0.0	-704.0	0.0	704.0	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from personal services to services for anticipated expenditures. The remaining personal services authority is sufficient to cover anticipated expenditures.												
Totals		11,289.1	8,656.4	18.6	2,574.3	39.8	0.0	0.0	0.0	41	0	0

Line Item Detail (1676)
Department of Revenue
Travel

Component: Treasury Division (121)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
2000	Travel		1.0	18.6	18.6
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
2000 Travel Detail Totals			1.0	18.6	18.6
2000	In-State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	1.0	3.6	3.6
2002	Out of State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	0.0	15.0	15.0

Line Item Detail (1676)
Department of Revenue
Services

Component: Treasury Division (121)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000	Services		1,407.6	1,520.3	2,574.3
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000 Services Detail Totals			1,407.6	1,520.3	2,574.3
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses	0.4	10.0	10.0
3001	Financial Services	Accounting, auditing, and management/consulting services	284.1	755.0	1,034.6
3003	Information Technology	IT training, consulting, software licensing, software maintenance, and IT equipment leases	348.7	468.5	505.5
3004	Telecommunications	Local, long distance, cellular, television, data/network telecommunications equipment charges	1.5	1.0	14.4
3006	Delivery Services	Freight, courier services, and postage	0.0	0.2	0.5
3007	Advertising and Promotions	Legal notices for regulations and public hearings	0.4	0.5	8.4
3008	Utilities	Records and confidential material disposal	0.0	4.0	4.0
3009	Structure/Infrastructure/Land	Infrastructure maintenance and repairs, rentals, and leases	0.7	0.7	40.0
3010	Equipment/Machinery	Office furniture and equipment repairs, maintenance, rentals and leases	0.6	6.3	6.3
3011	Other Services	Professional management and consulting services; printing and copying services	233.0	16.0	16.0

Line Item Detail (1676)
Department of Revenue
Services

Component: Treasury Division (121)

Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000 Services Detail Totals			1,407.6	1,520.3	2,574.3
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	36.0	3.6	133.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	4.0	3.6	33.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.6	2.6	25.0
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	4.8	4.8	15.7
3020	Inter-Agency Building Maintenance	Trans - Department-wide Building maintenance performed by the Division of Facilities Services	0.0	1.5	1.5
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	0.4	1.0	2.0
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll services provided by the Division of Personnel	6.1	12.3	12.3
3023	Inter-Agency Building Leases	Trans - Department-wide Cost of space in state-owned facilities and private leases	52.2	37.6	188.0
3024	Inter-Agency Legal	Law - Department-wide State Bond Committee Support	25.0	56.0	281.0
3026	Inter-Agency Insurance	Admin - Department-wide Risk Management	0.4	17.0	17.0
3027	Inter-Agency Financial	Admin - Department-wide Division of Finance chargeback for IRIS FIN, HRM, and ALDER	16.9	20.0	20.0
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide ADA compliance	0.1	0.4	0.4
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	Trans - Department-wide Construction work provided by the Division of Facilities Services	0.0	0.7	0.7
3038	Inter-Agency	Admin - Department-wide Investment auditing and consulting	24.0	24.0	24.0

Line Item Detail (1676)
Department of Revenue
Services

Component: Treasury Division (121)

Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3000 Services Detail Totals			1,407.6	1,520.3	2,574.3
	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	42.0	42.0	150.0
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123) Support services provided by the Commissioner's Office	323.7	30.0	30.0

Line Item Detail (1676)
Department of Revenue
Commodities

Component: Treasury Division (121)

Line Number	Line Name		FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
4000	Commodities		80.9	39.8	39.8
Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
4000 Commodities Detail Totals			80.9	39.8	39.8
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	80.8	39.3	39.3
4002	Household/Institutional	Institutional supplies	0.1	0.5	0.5

Revenue Detail (1681)
Department of Revenue

Component: Treasury Division (121)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
5007 I/A Rcpts (1007 I/A Rcpts)			5,180.5	6,897.3	6,914.1
5301 Inter-Agency Receipts	FishGm - Department-wide	Investment management services	52.1	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	5,101.6	6,897.3	6,914.1
5301 Inter-Agency Receipts	Rev - Mental Health Trust Operations (1423)	Investment management services	17.0	0.0	0.0
5301 Inter-Agency Receipts	Trans - Department-wide	Investment management services	9.8	0.0	0.0

Inter-Agency Services (1682)
Department of Revenue

Component: Treasury Division (121)

	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
Component Totals	538.2	258.1	934.6
With Department of Administration	95.3	90.3	283.4
With Department of Transportation/Public Facilities	52.2	39.8	190.2
With Department of Law	25.0	56.0	281.0
With Department of Revenue	365.7	72.0	180.0

Object Class	Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	36.0	3.6	133.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Licensing (SQL Rates)	4.0	3.6	33.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide OIT Server Hosting & Storage	2.6	2.6	25.0
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide Office of Information Technology (OIT) telecommunications services	4.8	4.8	15.7
3020	Inter-Agency Building Maintenance	Trans - Department-wide Building maintenance performed by the Division of Facilities Services	0.0	1.5	1.5
3021	Inter-Agency Mail	Admin - Department-wide Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	0.4	1.0	2.0
3022	Inter-Agency Human Resources	Admin - Department-wide Human resource and payroll services provided by the Division of Personnel	6.1	12.3	12.3
3023	Inter-Agency Building Leases	Trans - Department-wide Cost of space in state-owned facilities and private leases	52.2	37.6	188.0
3024	Inter-Agency Legal	Law - Department-wide State Bond Committee Support	25.0	56.0	281.0
3026	Inter-Agency Insurance	Admin - Department-wide Risk Management	0.4	17.0	17.0
3027	Inter-Agency Financial	Admin - Department-wide Division of Finance chargeback for IRIS FIN, HRM, and ALDER	16.9	20.0	20.0
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide ADA compliance	0.1	0.4	0.4

Inter-Agency Services (1682)
Department of Revenue

Component: Treasury Division (121)

Object Class		Servicing Agency	Explanation	FY2021 Actuals	FY2022 Management Plan	FY2023 Governor
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	Trans - Department-wide	Construction work provided by the Division of Facilities 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	24.0	24.0
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	42.0	42.0	150.0
3038	Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	323.7	30.0	30.0

Personal Services Expenditure Detail
Department of Revenue

Scenario: FY2023 Governor (18673)
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		193,467	0	0	88,740	282,207	17,215
04-5002	State Comptroller	FT	A	XE	Juneau	N05	27F / J	12.0		132,288	0	0	69,038	201,326	12,885
04-5005	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		264,596	0	0	110,620	375,216	29,417
04-5007	Accountant 5	FT	A	SS	Juneau	205	22C / D	12.0		98,030	1,342	0	56,545	155,917	9,979
04-5008	Accountant 4	FT	A	GP	Juneau	205	20J / K	12.0		95,036	0	0	53,840	148,876	9,528
04-5010	Accountant 4	FT	A	SS	Juneau	205	20J	12.0		96,491	1,321	0	55,977	153,789	54,580
04-5011	State Investment Officer	FT	A	XE	Juneau	99	30	12.0		395,070	0	0	150,754	545,824	21,396
04-5012	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		274,399	0	0	113,635	388,034	12,146
04-5013	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		127,702	0	0	67,347	195,049	69,223
04-5018	Accounting Technician 3	FT	A	GP	Juneau	205	16M	12.0		77,669	0	0	47,433	125,102	44,399
04-5020	Accountant 3	FT	A	SS	Juneau	205	18C / D	12.0		74,956	1,026	0	48,033	124,015	44,013
04-5021	Accountant 2	FT	A	GP	Juneau	205	16G / J	12.0		70,083	0	0	44,635	114,718	40,713
04-5022	Operations Research Analyst	FT	A	GP	Juneau	205	21K / L	6.0	**	52,601	0	0	28,795	81,396	81,396
04-5024	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		249,620	0	0	106,013	355,633	0
04-5025	State Investment Officer	FT	A	XE	Juneau	99	22	6.0	*	98,050	0	0	46,289	144,339	144,339
04-5029	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		207,604	0	0	93,089	300,693	11,787
04-5030	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		265,272	0	0	110,828	376,100	80,297
04-5032	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		189,005	0	0	87,368	276,373	59,006
04-5033	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		116,806	0	0	63,327	180,133	14,122
04-5037	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		173,733	0	0	82,670	256,403	54,742
04-5039	Administrative Assistant 1	FT	A	GP	Juneau	205	12K	12.0		55,010	0	0	39,075	94,085	5,739
04-5040	State Investment Officer	FT	A	XE	Juneau	99	20	12.0		103,031	0	0	58,245	161,276	3,161
04-5042	State Investment Officer	FT	A	XE	Juneau	99	16	12.0		100,104	0	0	57,166	157,270	12,330
04-5043	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		290,652	0	0	118,635	409,287	87,383
04-5044	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		192,153	0	0	88,336	280,489	0
04-5045	Accountant 4	FT	A	GP	Juneau	205	20L	12.0		98,261	0	0	55,030	153,291	9,811
04-5046	Accountant 3	FT	A	GP	Juneau	205	18G	12.0		77,454	0	0	47,354	124,808	7,988
04-5047	Accountant 4	FT	A	GP	Juneau	205	20F / G	12.0		85,967	0	0	50,495	136,462	48,430
04-5049	Accountant 4	FT	A	GP	Juneau	205	20C / D	12.0		80,046	0	0	48,310	128,356	8,215
04-5053	Systems Programmer 2	FT	A	GG	Juneau	205	22A / B	12.0		84,406	0	0	49,919	134,325	26,516
04-8015	Office Assistant 2	FT	A	GP	Juneau	205	10C / D	12.0		40,776	0	0	33,824	74,600	4,551
04-9500	Administrative Officer 2	FT	A	SS	Juneau	205	19F	12.0		87,485	1,198	0	52,654	141,337	8,622
04-X005	State Investment Officer	FT	A	XE	Juneau	99	18	12.0		141,383	0	0	72,393	213,776	16,760
04-X006	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		230,891	0	0	100,252	331,143	25,962
04-X021	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		181,904	0	0	85,184	267,088	52,723
04-X035	State Investment Officer	FT	A	XE	Juneau	99	18	12.0		134,087	0	0	69,702	203,789	0
04-X074	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		175,090	0	0	83,088	258,178	55,121

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: FY2023 Governor (18673)
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-X075	State Investment Officer	FT	A	XE	Juneau	99	22A	12.0		110,220	0	0	60,897	171,117	33,779
04-X084	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		73,500	0	0	47,351	120,851	42,890
04-X086	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		129,798	0	0	68,120	197,918	39,069
04-X089	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		174,392	0	0	82,873	257,265	0
04-X090	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		112,641	0	0	61,791	174,432	23,531
Total													Total Salary Costs:	6,011,729	
Positions													Total COLA:	4,887	
Full Time Positions:													Total Premium Pay:	0	
Part Time Positions:													Total Benefits:	2,955,670	
Non Permanent Positions:															
Positions in Component:													Total Pre-Vacancy:	8,972,286	
													Minus Vacancy Adjustment of 3.58%:	(321,070)	
													Total Post-Vacancy:	8,651,216	
													Plus Lump Sum Premium Pay:	5,184	
													Personal Services Line 100:	8,656,400	
Total Component Months:														492.0	

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1004 General Fund Receipts	1,323,761	1,276,390	14.75%
1007 Interagency Receipts	6,517,713	6,284,479	72.64%
1017 Benefits Systems Receipts	98,185	94,672	1.09%
1027 International Airport Revenue Fund	78,481	75,672	0.87%
1066 Public School Trust Fund	362,336	349,370	4.04%
1169 PCE Endowment Fund	591,810	570,632	6.60%
Total PCN Funding:	8,972,286	8,651,216	100.00%

Lump Sum Funding Sources:	Amount	Percent
1169 General Fund Receipts	731	14.00%
1169 Interagency Receipts	4,231	82.00%
1169 Benefits Systems Receipts	73	1.00%
1169 International Airport Revenue Fund	16	0.00%
1169 PCE Endowment Fund	133	3.00%
Total Lump Sum Funding:	5,184	100.00%

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.

Department of Revenue
Treasury Division (121)
 RDU: Taxation and Treasury (510)
 FY2023 Governor's Budget
 Position Totals: 41 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

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

INVESTMENT OPERATIONS & PERFORMANCE

State Investment Officer
 04-X021
 R22 / EX Juneau

State Investment Officer
 04-X086
 R22 / EX Juneau

State Investment Officer
 04-X075
 R22 / EX Juneau

Systems Programmer II
 04-5053
 R22 / CL Juneau

INVESTMENT ACCOUNTING

State Comptroller
 04-5002
 R27 / EX Juneau

Accountant V
 04-5007
 R22 / CL Juneau

Accountant IV
 04-5045
 R20 / CL Juneau

Accountant IV
 04-5049
 R20 / CL Juneau

Accountant IV
 04-5008
 R20 / CL Juneau

Accountant III
 04-5046
 R18 / CL Juneau

ACCOUNTING & SUPPORT

Administrative Officer II
 04-9500
 R19 / CL Juneau

Office Assistant II
 04-8015
 R10 / CL Juneau

State Investment Officer
 04-X090
 R22 / EX Juneau

Accountant II
 04-5021
 R16 / CL Juneau

CASH MANAGEMENT

State Investment Officer
 04-5013
 R22 / EX Juneau

Accountant IV
 04-5010
 R20 / CL Juneau

Accountant III
 04-5020
 R18 / CL Juneau

Accounting Technician III
 04-5018
 R16 / CL Juneau

ARM BOARD

State Investment Officer
 04-5040
 R20 / EX Juneau

Accountant IV
 04-5047
 R20 / CL Juneau

State Investment Officer
 04-5012
 R24 / EX Juneau

State Investment Officer
 04-5043
 R22 / EX Juneau

State Investment Officer
 04-5030
 R24 / EX Juneau

State Investment Officer
 04-5037
 R20 / EX Juneau

State Investment Officer
 04-5032
 R22 / EX Juneau

State Investment Officer
 04-X074
 R22 / EX Juneau

State Investment Officer
 04-X084
 R22 / EX Juneau

State Investment Officer
 04-5024
 R22 / EX Juneau

State Investment Officer
 04-X006
 R22 / EX Juneau

State Investment Officer
 04-5044
 R22 / EX Juneau

State Investment Officer
 04-5005
 R24 / EX Juneau

State Investment Officer
 04-X089
 R22 / EX Juneau

State Investment Officer
 04-X035
 R18 / EX Juneau

State Investment Officer
 04-5033
 R20 / EX Juneau

State Investment Officer
 04-5029
 R24 / EX Juneau

