

State of Alaska
FY2025 Governor's Operating Budget

**Department of Commerce, Community, and Economic
Development
Banking and Securities
RDU/Component Budget Summary**

RDU/Component: Banking and Securities

Contribution to Department's Mission

Protect consumers of financial services and promote safe and sound financial systems.

Results

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

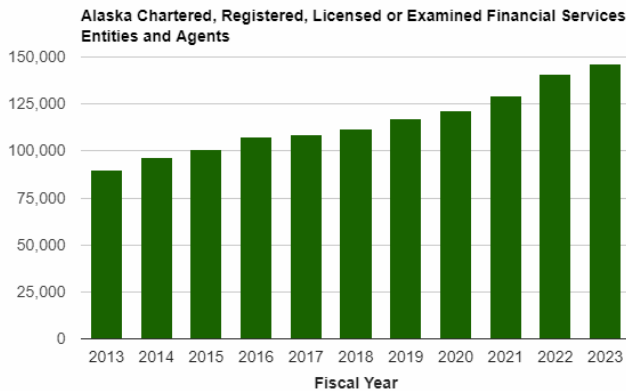
Core Services

- Charter, license or register entities and persons in regulated financial services industries.
- Examine records of businesses and individuals to ensure compliance with federal and state law or regulation.
- Investigate consumer complaints and take appropriate enforcement action.
- Accept annual reports and election materials from Alaska Native Claims Settlement Act (ANCSA) corporations, file those materials so the public may access them, and respond timely to requests for investigation.

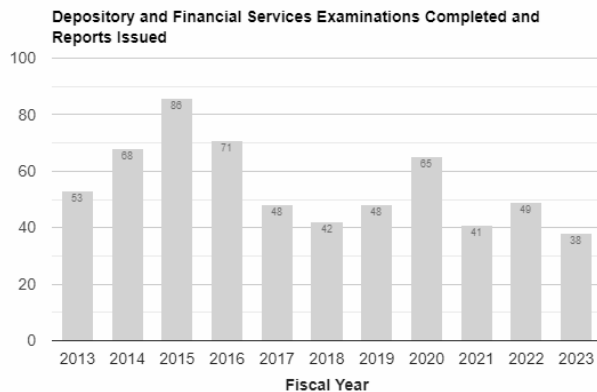
Measures by Core Service

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

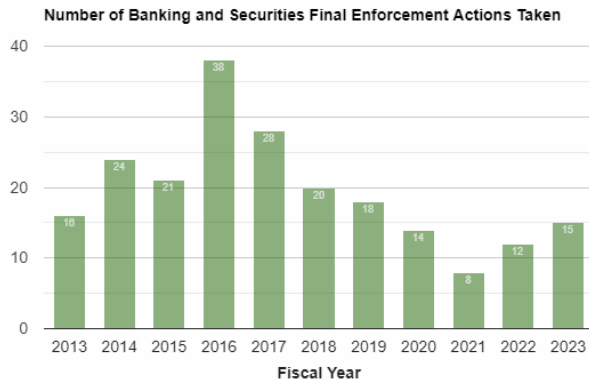
1. Charter, license or register entities and persons in regulated financial services industries.



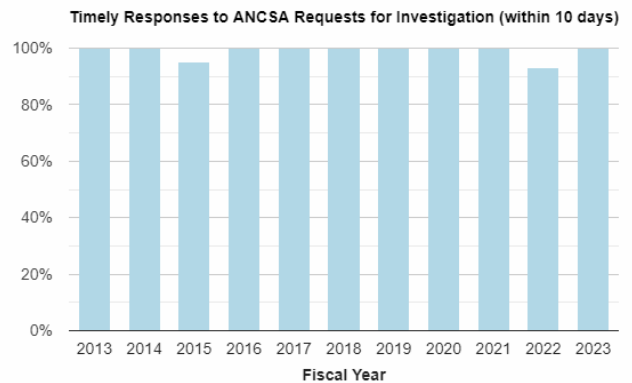
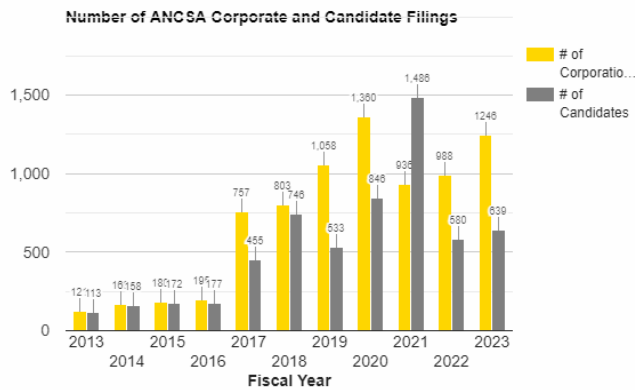
2. Examine records of businesses and individuals to ensure compliance with federal and state law or regulation.



3. Investigate consumer complaints and take appropriate enforcement action.



4. Accept annual reports and election materials from Alaska Native Claims Settlement Act (ANCSA) corporations, file those materials so the public may access them, and respond timely to requests for investigation.



Major Component Accomplishments in 2023

Staff Retention – At the end of FY2023, the Division of Banking and Securities (DBS) had an average vacancy rate of 6.4 percent. The low vacancy rate is, in part, due to leadership offering flexible schedules, telework options, and training opportunities. DBS was nominated by a staff member as one of the Best Workplaces in Alaska 2023. The results were publicly announced October 1, 2024. The division has also focused on developing internal pathways for career advancement.

Revenue Growth – The division has long contributed much more to the general fund than it receives in appropriations. In FY2023, the division contributed over \$18 million to the general fund, up from \$17.6 million in FY2022. This growth is largely driven by increased licensing volume, reflecting the overall growth of the financial services industry and the division’s dedication to identifying and acting against financial fraud. The division expects annual contributions to the general fund to continue to grow.

Enforcement Actions - The division entered into an order assessing \$14.4 million in restitution and \$14.4 million in statutory penalties against an unregistered investment adviser representative, broker dealer agent, and his company in FY2023. This person defrauded almost 140 Alaskans out of \$14.4 million in an investment Ponzi scheme. They offered and sold securities in an affinity scam, finding almost all victims through church or other social connections. They used some of the money in speculative trading and issued falsified statements reflecting positive earnings when all the money had been lost. This person pled guilty in federal court to wire fraud involving the crime. The restitution and statutory penalties are the largest entered, by far, in the division’s history.

The division took enforcement action against five cryptocurrency companies during FY2023 for offering and selling

unregistered securities to Alaska investors. These were multi-state enforcement actions, and the orders can be found on the division's website.

Virtual Examination Processes – The COVID-19 pandemic changed how the financial services industry and the division operate. In FY2021 and 2022, the Division conducted all examinations virtually. In FY2023, the division has implemented a hybrid examination process that includes in person and virtual components. This means some of the review of books and records of licensees, discussions with staff, and exit meetings with senior management are held on virtual platforms such as Teams and Zoom. All the federal counterparts and most other state regulators have also adopted a hybrid examination model. This reduces the burden on financial institutions and licensees and reduces the travel expenses that are charged to licensees. The hybrid model enhances work efficiencies and allows a better work/life balance for our staff which improves retention. The hybrid examination model is popular with our regulated public, particularly Alaska's four state-chartered banks and state-chartered credit union.

Mortgage Loan Originator Work Place Modernization – The COVID-19 pandemic significantly changed where and how mortgage licensees conduct their work. Since March 2020, the division authorized Mortgage Loan Originators to work from home without having to license their home as a branch office of their company. This ensured the least interruptions for Alaskans purchasing or selling a home and facilitated the pandemic-fueled home purchase and refinance activity. The mortgage lending industry has asked states to adopt this as a permanent rule. The division has continued the authorization, and changes to mortgage lending regulations are planned in the coming year.

HB85/Banking Modernization – The division worked closely with the Alaska Bankers Association, the Governor's Office, and the legislature to adopt HB85 in SLA2022. HB85 modernized Alaska's banking laws so that state-chartered banks would have similar abilities and requirements as federally chartered banks. Maintaining the competitiveness of state-chartered banks is key to preserving Alaska's sovereignty. The division continues to actively work on a regulation package to implement the legislation. These banking modernization efforts will meaningfully streamline Alaska banking regulations and will make Alaska a better place for state-chartered banks to do business.

Chartered, registered, licensed, renewed, or examined financial entities, persons, and filings

The division collected \$22.43 million in assessments, fees, and penalties in FY2023, of which over \$18 million was contributed to the general fund.

- Five depositories – four state banks (one a mutual savings bank) and a credit union
- 50 non-depository financial institutions – trusts, premium finance, small loan, and bank holding companies, and the Commercial Fishing and Agricultural Bank and a Business and Industrial Development Corporation (BIDCO)
- 183 money service businesses (this includes most online payment services like PayPal and Cash App)
- 23 payday lenders and branches
- 1,004 mortgage brokers/lenders and branches, and 4,676 mortgage loan originators
- 1,259 securities broker-dealers and 987 securities investment advisers
- 131,978 securities broker-dealer and investment adviser sales agents
- 6,236 mutual funds and securities registrations/unit investment trusts
- 10 securities exemptions, and no action/interpretive opinions

Examinations conducted

- Four depositories
- 16 non-depositories
- Six money service businesses
- 10 mortgage broker/lenders
- Two securities investment adviser firms

Alaska Native Claims Settlement Act (ANCSA) Corporation and shareholder election materials processed.

- 1,885 board candidate filings
- 639 corporate filings
- 151 public information requests
- 17 complaints/requests for investigation

Investigations and Enforcement Actions

- 161 investigations opened, 117 closed, and 45 active cases at the end of FY2023

- 15 final administrative orders issued.
- Three license applications were withdrawn.
- \$18,774,614 in civil penalties ordered.
- \$14,439,086 in restitution ordered.

Public Information and Outreach – The division presented or participated in meetings and online events hosted by industry, other regulators, and community organizations to inform participants about the financial industries regulated in Alaska. The division responded to requests from public officials, media, private individuals, and consumers.

During FY2023 staff began in-person outreach after several years of exclusive virtual outreach due to the COVID-19 pandemic. Staff hosted a table and presented at consumer information fairs and will continue seeking opportunities to inform industry representatives and consumers about the financial industries regulated by the State of Alaska, including social media.

Key Component Challenges

Financial Services Industry Growth – The financial services industry has grown massively in recent years but funds on deposit have recently contracted with the current interest rate environment and challenges facing the economy. Total funds on deposit at state-chartered banks and our state-chartered credit union are \$5.2 billion as of June 30, 2023. Money transmission (PayPal, Venmo, Cash App, etc.) license numbers have increased 51 percent from 111 in 2018 to 183 as of June 30, 2023. The utilization of cryptocurrency by Alaskans as a form of payment soared more than 6,000 percent in two years from \$31 million per year to more than \$2 billion per year. Division staff must stay current with regulation changes, licensing and examination activities and trends, take timely and appropriate enforcement actions, and promote a safe and sound financial system to support economic growth while protecting Alaskan consumers.

Money Transmission Modernization – Money transmission (PayPal, Venmo, CashApp, Robinhood, Coinbase, etc.) is one of the fastest areas of growth in the financial industry. Alaska’s money transmission laws were written before the first version of PayPal was released for Blackberry devices, before introduction of the first iPhone, and before the invention of cryptocurrency. The current law does not adequately regulate these innovative products, and businesses and consumers would benefit from adopting the Uniform Money Transmission Modernization Act (“MTMA”). The MTMA would update the current Uniform Money Services Act to cover virtual currency, streamline licensing processes, and add enhancements for the industry and consumers.

Outdated Financial Services Laws – Financial services have changed dramatically over the past decade. Many statutes and regulations that govern the activities need to be updated to recognize new business models, international partnerships, unique financial products, and electronic services. Additionally, sanctions for misusing consumer trust funds and assets must be modernized to reflect the severity of the consumer’s loss. Many parts of Title 6, the financial services portion of Alaska Statutes, date back 50 years or more.

Significant Changes in Results to be Delivered in FY2025

The Division expects to continue providing excellent service to the financial services industry and the Alaskan public, all while managing generally double-digit growth in the overall industry.

Statutory and Regulatory Authority

AS 06	Banks and Financial Institutions
3 AAC 01	Financial Institution General Administration
3 AAC 02	Banking
3 AAC 03	Credit Unions
3 AAC 04	Trust Companies
3 AAC 06	Mutual Savings Banks
3 AAC 07	Premium Finance Companies
3 AAC 11	Deferred Deposit Advances
3 AAC 12	Small Loans
3 AAC 13	Money Services

3 AAC 14	Mortgage Lending
AS 10.13	Alaska BIDCO Act
AS 34.55	Uniform Land Sales Practices Act
3 AAC 20.390	Land Sales
AS 44.81	Commercial Fishing and Agriculture Bank
AS 45.55	Alaska Native Claims Settlement Act: Corporations Proxy Solicitations and Stock
AS 45.56	Alaska Securities Act
3 AAC 08	Securities
AS 45.57	Take Over Bid Disclosure Act

Contact Information

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Banking and Securities Personal Services Information				
Authorized Positions			Personal Services Costs	
	<u>FY2024</u> <u>Management</u> <u>Plan</u>	<u>FY2025</u> <u>Governor</u>		
Full-time	27	27	Annual Salaries	2,272,842
Part-time	0	0	COLA	117,410
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	1,422,217
			<i>Less 2.74% Vacancy Factor</i>	(104,369)
			Lump Sum Premium Pay	0
Totals	27	27	Total Personal Services	3,708,100

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Administrative Assistant 3	1	0	1	0	2
Division Director - Px	1	0	0	0	1
Division Operations Manager	0	0	1	0	1
Fin Reg Exam	0	0	5	0	5
Financial Examiner 2	4	2	0	0	6
Financial Examiner 3	7	0	0	0	7
Financial Examiner 4	3	0	0	0	3
Investigator 2	1	0	0	0	1
Investigator 3	1	0	0	0	1
Totals	18	2	7	0	27

Component Detail All Funds
Department of Commerce, Community, and Economic Development

Component: Banking and Securities (2808)
RDU: Banking and Securities (536)

Non-Formula Component

	FY2023 Actuals	FY2024 Enrolled	FY2024 Authorized	FY2024 Management Plan	FY2025 Governor Adjusted Base	FY2025 Governor	FY2024 Management Plan vs FY2025 Governor		
1000 Personal Services	3,070.5	3,423.6	3,423.6	3,423.6	3,708.1	3,708.1	284.5	8.3%	
2000 Travel	87.0	199.1	199.1	207.2	207.2	207.2	0.0	0.0%	
3000 Services	803.6	1,256.3	1,256.3	1,248.2	1,125.2	1,125.2	-123.0	-9.9%	
4000 Commodities	37.6	55.0	55.0	55.0	55.0	55.0	0.0	0.0%	
5000 Capital Outlay	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
7000 Grants, Benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
8000 Miscellaneous	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
Totals	3,998.7	4,934.0	4,934.0	4,934.0	5,095.5	5,095.5	161.5	3.3%	
Fund Sources:									
1005 GF/Prgm (DGF)	3,998.7	4,884.0	4,884.0	4,884.0	5,045.5	5,045.5	161.5	3.3%	
1108 Stat Desig (Other)	0.0	50.0	50.0	50.0	50.0	50.0	0.0	0.0%	
Unrestricted General (UGF)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
Designated General (DGF)	3,998.7	4,884.0	4,884.0	4,884.0	5,045.5	5,045.5	161.5	3.3%	
Other Funds	0.0	50.0	50.0	50.0	50.0	50.0	0.0	0.0%	
Federal Funds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0%	
Positions:									
Permanent Full Time	26	27	27	27	27	27	0	0.0%	
Permanent Part Time	0	0	0	0	0	0	0	0.0%	
Non Permanent	0	0	0	0	0	0	0	0.0%	

Change Record Detail - Multiple Scenarios with Descriptions
Department of Commerce, Community, and Economic Development

Component: Banking and Securities (2808)

RDU: Banking and Securities (536)

Scenario/Change Record Title	Trans Type	Totals	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants, Benefits	Miscellaneous	Positions		NP
										PFT	PPT	
***** Changes From FY2024 Enrolled To FY2024 Authorized *****												
FY2024 Enrolled	Enrolled	4,934.0	3,423.6	199.1	1,256.3	55.0	0.0	0.0	0.0	27	0	0
1005 GF/Prgm		4,884.0										
1108 Stat Desig		50.0										
Subtotal		4,934.0	3,423.6	199.1	1,256.3	55.0	0.0	0.0	0.0	27	0	0
***** Changes From FY2024 Authorized To FY2024 Management Plan *****												
Align Authority with Anticipated Expenditures	LIT	0.0	0.0	8.1	-8.1	0.0	0.0	0.0	0.0	0	0	0
Align authorization for anticipated travel expenditures, consistent with the FY2024 Travel Plan. The remaining authority is sufficient to cover anticipated expenditures.												
Subtotal		4,934.0	3,423.6	207.2	1,248.2	55.0	0.0	0.0	0.0	27	0	0
***** Changes From FY2024 Management Plan To FY2025 Governor Adjusted Base *****												
FY2025 Salary, Health Insurance, and PERS Rate Adjustments	SalAdj	161.5	161.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1005 GF/Prgm		161.5										
FY2025 Salary, Health Insurance, and PERS Rate Adjustments: \$161.5												
FY2025 AlaskaCare insurance from \$1,793 to \$1,908 per member per month: \$5.4												
FY2025 GGU health insurance from \$1,573.50 to \$1,579.50 per member per month: \$1.6												
FY2025 GGU 5% Cost of Living Adjustment: \$116.9												
FY2025 PERS Rate Adjustment from 25.10% to 26.76%: \$37.6												
Align Authority with Anticipated Expenditures	LIT	0.0	123.0	0.0	-123.0	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from services for anticipated personal services expenditures. The remaining authority is sufficient to cover anticipated expenditures.												
Subtotal		5,095.5	3,708.1	207.2	1,125.2	55.0	0.0	0.0	0.0	27	0	0
***** Changes From FY2025 Governor Adjusted Base To FY2025 Governor *****												
Totals		5,095.5	3,708.1	207.2	1,125.2	55.0	0.0	0.0	0.0	27	0	0

Line Item Detail (1676)
Department of Commerce, Community, and Economic Development
Travel

Component: Banking and Securities (2808)

Line Number	Line Name		FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
2000	Travel		87.0	207.2	207.2
Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
2000 Travel Detail Totals			87.0	207.2	207.2
2000	In-State Employee Travel	In-State Transportation - Transportation costs for travel relating to administration, meetings, boards and commissions.	28.5	37.0	37.0
2002	Out of State Employee Travel	Out-of-State Transportation - Transportation costs for travel relating to administration, meetings, boards and commissions.	58.4	120.2	120.2
2006	Other Travel Costs	Miscellaneous travel-related expenses.	0.1	0.0	0.0
2006	Other Travel Costs	Statutory designated program receipts for third-party travel reimbursement that will be designated when they are received.	0.0	50.0	50.0

Line Item Detail (1676)
Department of Commerce, Community, and Economic Development
Services

Component: Banking and Securities (2808)

Line Number	Line Name		FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
3000	Services		803.6	1,248.2	1,125.2
Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
3000 Services Detail Totals			803.6	1,248.2	1,125.2
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses.	42.6	35.0	35.0
3002	Legal and Judicial Services	Legal and judicial services, including costs to conduct hearings and transcription fees.	0.2	0.0	0.0
3003	Information Technology	Information Technology - Training, consulting, equipment and software leases, licensing and maintenance.	246.8	265.0	265.0
3004	Telecommunications	Local, long distance, and cellular telephone charges, television, data/network, telecommunication equipment, and other wireless charges from outside vendors.	12.8	12.0	12.0
3006	Delivery Services	Freight, courier services, and postage.	4.0	2.0	2.0
3007	Advertising and Promotions	Advertising, promotions and legal notices.	2.5	1.0	1.0
3009	Structure/Infrastructure/Land	Structure, infrastructure and land repairs, maintenance, rentals and leases.	0.6	1.0	1.0
3010	Equipment/Machinery	Machinery, furniture and equipment purchase, repairs, maintenance, rentals, and leases.	0.5	1.0	1.0
3011	Other Services	Other professional services.	4.6	1.0	1.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology - core services chargeback and	95.2	90.0	90.0

Line Item Detail (1676)
Department of Commerce, Community, and Economic Development
Services

Component: Banking and Securities (2808)

Object Class		Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
3000 Services Detail Totals				803.6	1,248.2	1,125.2
			pass-through billings for specialty licensing and other items.			
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide	Office of Information Technology - Telephone billings.	8.9	10.0	10.0
3019	Inter-Agency Storage	Admin - Department-wide	Storage services, including archiving records and storage supplies.	0.0	1.0	1.0
3021	Inter-Agency Mail	Admin - Department-wide	Shared Services of Alaska - Pro-rated share of expenses relating to central mailroom support and services.	1.8	2.5	2.5
3022	Inter-Agency Human Resources	Admin - Department-wide	Division of Personnel and Labor Relations - Human resource and personnel services.	26.2	15.0	15.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Juneau State Office Building.	5.4	25.0	25.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Atwood Building.	36.5	52.0	52.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Linn Pacillo Parking Garage.	16.0	22.0	22.0
3024	Inter-Agency Legal	Law - Department-wide	Legal services.	32.1	362.7	239.7
3024	Inter-Agency Legal	Law - Department-wide	Regulations review.	2.5	5.0	5.0
3026	Inter-Agency Insurance	Admin - Department-wide	Division of Risk Management - Risk management insurance charges for leased buildings, repossessed properties, public official bonds, and overhead.	0.6	1.0	1.0
3027	Inter-Agency Financial	Admin - Department-wide	Division of Finance - Computer services for State accounting (IRIS), payroll (AKPAY), and reporting (ALDER) systems.	24.3	15.0	15.0
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	Americans with Disabilities Act (ADA) enforcement.	0.6	1.0	1.0

Line Item Detail (1676)
Department of Commerce, Community, and Economic Development
Services

Component: Banking and Securities (2808)

Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor	
3000 Services Detail Totals			803.6	1,248.2	1,125.2	
3029	Inter-Agency Education/Training	Admin - Department-wide	Educational and training services, including procurement certification and Division of Finance courses.	0.5	1.0	1.0
3030	Inter-Agency Hearing/Mediation	Admin - Department-wide	Hearing and mediation services.	4.4	1.0	1.0
3037	State Equipment Fleet	Trans - Department-wide	State equipment fleet services.	0.1	1.0	1.0
3038	Inter-Agency Management/Consulting	Admin - Department-wide	Core services cost increases for new position.	0.0	25.0	25.0
3038	Inter-Agency Management/Consulting	Commerce - Administrative Services (1028)	Administrative Services support.	178.6	225.0	225.0
3038	Inter-Agency Management/Consulting	Commerce - Commissioner's Office (1027)	Commissioner's Office support.	55.3	75.0	75.0

Line Item Detail (1676)

**Department of Commerce, Community, and Economic Development
Commodities**

Component: Banking and Securities (2808)

Line Number	Line Name		FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
4000	Commodities		37.6	55.0	55.0
Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
		4000 Commodities Detail Totals	37.6	55.0	55.0
4000	Business	Supplies for office, library, training, and instructional needs, including small equipment, tools and subscriptions.	37.6	54.4	54.4
4002	Household/Institutional	Cleaning, food, and other household supplies.	0.0	0.6	0.6

Revenue Detail (1681)

Department of Commerce, Community, and Economic Development

Component: Banking and Securities (2808)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
5005 GF/Prgm (1005 GF/Prgm)			22,421.1	22,880.0	22,880.0
5101 Program Receipts Public Protection - Licenses and Permits		Program Receipts - Licensing and permitting fees.	3,998.7	4,884.0	4,884.0
5101 Program Receipts Public Protection - Licenses and Permits		Program Receipts - Licensing and permitting fees. These receipts are collected in excess of appropriated expenditures and lapse to the General Fund. Future lapse is projected based on prior year total revenue collected.	17,996.0	17,996.0	17,996.0
5102 Program Receipts Public Protection - Fines and Forfeitures		Program Receipts - Fines/forfeitures.	426.4	0.0	0.0
5108 Stat Desig (1108 Stat Desig)			21.7	50.0	50.0
5200 Statutory Dsgntd Prgm Rcpts Pblc Prtctn - 3rd Party Clctns		Statutory Designated Program Receipts - Third-party collections.	21.7	50.0	50.0
6004 Gen Fund (1004 Gen Fund)			28.4	0.0	0.0
6001 General Fund Pblc Protection - Other Licenses & Permits		Originator Surety Fund collections.	28.4	0.0	0.0

Inter-Agency Services (1682)

Department of Commerce, Community, and Economic Development

Component: Banking and Securities (2808)

				FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
Component Totals				489.0	930.2	807.2
With Department of Administration				220.4	261.5	261.5
With Department of Law				34.6	367.7	244.7
With Department of Transportation and Public Facilities				0.1	1.0	1.0
With Department of Commerce, Community, and Economic Development				233.9	300.0	300.0
Object Class	Servicing Agency	Explanation				
			FY2023 Actuals	FY2024 Management Plan	FY2025 Governor	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	Office of Information Technology - core services chargeback and pass-through billings for specialty licensing and other items.	95.2	90.0	90.0
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide	Office of Information Technology - Telephone billings.	8.9	10.0	10.0
3019	Inter-Agency Storage	Admin - Department-wide	Storage services, including archiving records and storage supplies.	0.0	1.0	1.0
3021	Inter-Agency Mail	Admin - Department-wide	Shared Services of Alaska - Pro-rated share of expenses relating to central mailroom support and services.	1.8	2.5	2.5
3022	Inter-Agency Human Resources	Admin - Department-wide	Division of Personnel and Labor Relations - Human resource and personnel services.	26.2	15.0	15.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Juneau State Office Building.	5.4	25.0	25.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Atwood Building.	36.5	52.0	52.0
3023	Inter-Agency Building Leases	Admin - Department-wide	State-owned facility space rent: Linny Pacillo Parking Garage.	16.0	22.0	22.0
3024	Inter-Agency Legal	Law - Department-wide	Legal services.	32.1	362.7	239.7
3024	Inter-Agency Legal	Law - Department-wide	Regulations review.	2.5	5.0	5.0

Inter-Agency Services (1682)

Department of Commerce, Community, and Economic Development

Component: Banking and Securities (2808)

Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
3026 Inter-Agency Insurance	Admin - Department-wide	Division of Risk Management - Risk management insurance charges for leased buildings, repossessed properties, public official bonds, and overhead.	0.6	1.0	1.0
3027 Inter-Agency Financial	Admin - Department-wide	Division of Finance - Computer services for State accounting (IRIS), payroll (AKPAY), and reporting (ALDER) systems.	24.3	15.0	15.0
3028 Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	Americans with Disabilities Act (ADA) enforcement.	0.6	1.0	1.0
3029 Inter-Agency Education/Training	Admin - Department-wide	Educational and training services, including procurement certification and Division of Finance courses.	0.5	1.0	1.0
3030 Inter-Agency Hearing/Mediation	Admin - Department-wide	Hearing and mediation services.	4.4	1.0	1.0
3037 State Equipment Fleet	Trans - Department-wide	State equipment fleet services.	0.1	1.0	1.0
3038 Inter-Agency Management/Consulting	Admin - Department-wide	Core services cost increases for new position.	0.0	25.0	25.0
3038 Inter-Agency Management/Consulting	Commerce - Administrative Services (1028)	Administrative Services support.	178.6	225.0	225.0
3038 Inter-Agency Management/Consulting	Commerce - Commissioner's Office (1027)	Commissioner's Office support.	55.3	75.0	75.0

Personal Services Expenditure Detail
Department of Commerce, Community, and Economic Development

Scenario: FY2025 Governor (20959)
Component: Banking and Securities (2808)
RDU: Banking and Securities (536)

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
08-?071	Financial Examiner 4	FT	A	SS	Anchorage	200	23B	12.0		96,949	0	0	60,911	157,860	0
08-1280	Financial Examiner 2	FT	A	GP	Anchorage	200	19C / D	12.0		73,444	5,106	0	47,751	126,301	0
08-2041	Investigator 3	FT	A	GP	Anchorage	200	18B / C	12.0		67,529	4,695	0	45,441	117,665	0
08-2110	Fin Reg Exam	FT	A	GP	Juneau	205	14J	12.0		64,682	4,497	0	44,329	113,508	0
08-2112	Investigator 2	FT	A	GP	Anchorage	200	16B / C	12.0		58,432	4,062	0	41,888	104,382	0
08-2122	Fin Reg Exam	FT	A	GP	Juneau	205	14E / F	12.0		58,875	4,093	0	42,061	105,029	0
08-2210	Financial Examiner 3	FT	A	GP	Anchorage	200	21J / K	12.0		99,484	6,917	0	57,919	164,320	0
08-2237	Division Operations Manager	FT	A	SS	Juneau	205	24C / D	12.0		113,152	0	0	67,238	180,390	0
08-3001	Division Director - Px	FT	A	XE	Anchorage	N00	27L	12.0		142,116	0	0	78,405	220,521	0
08-3002	Administrative Assistant 3	FT	A	GP	Juneau	205	15F / G	12.0		66,391	4,616	0	44,996	116,003	0
08-3003	Financial Examiner 2	FT	A	GP	Fairbanks	203	19A / B	12.0		70,927	4,931	0	46,768	122,626	0
08-3004	Financial Examiner 3	FT	A	GP	Anchorage	200	21K	12.0		102,434	7,122	0	59,071	168,627	0
08-3008	Financial Examiner 4	FT	A	SS	Anchorage	200	23F / J	12.0		113,396	0	0	67,334	180,730	0
08-3010	Financial Examiner 3	FT	A	GP	Anchorage	200	21D / E	12.0		87,268	6,067	0	53,149	146,484	0
08-3014	Financial Examiner 3	FT	A	GP	Anchorage	200	21N	12.0		112,749	7,839	0	63,099	183,687	0
08-3021	Financial Examiner 4	FT	A	SS	Anchorage	200	23K	12.0		118,477	0	0	69,318	187,795	0
08-3024	Fin Reg Exam	FT	A	GP	Juneau	205	14D / E	12.0		57,476	3,996	0	41,515	102,987	0
08-3027	Financial Examiner 3	FT	A	GP	Anchorage	200	21E / F	12.0		88,966	6,185	0	53,812	148,963	0
08-3028	Fin Reg Exam	FT	A	GP	Juneau	205	14G / J	12.0		64,682	4,497	0	44,329	113,508	0
08-3030	Financial Examiner 2	FT	A	GP	Anchorage	200	19G	12.0		83,187	5,784	0	51,555	140,526	0
08-3088	Financial Examiner 2	FT	A	GP	Anchorage	200	19C / D	12.0		75,395	5,242	0	48,512	129,149	0
08-3089	Administrative Assistant 3	FT	A	GP	Anchorage	200	15L	12.0		70,571	4,906	0	46,629	122,106	0
08-3099	Financial Examiner 2	FT	A	GP	Anchorage	200	19G	12.0		83,187	5,784	0	51,555	140,526	0
08-3100	Financial Examiner 3	FT	A	GP	Anchorage	200	21E / F	12.0		91,085	6,333	0	54,639	152,057	0
08-3101	Financial Examiner 3	FT	A	GP	Anchorage	200	21B / C	12.0		82,593	5,742	0	51,323	139,658	0
08-3102	Financial Examiner 2	FT	A	GP	Fairbanks	203	19B / C	12.0		74,678	5,192	0	48,232	128,102	0
08-3103	Fin Reg Exam	FT	A	GP	Juneau	205	14C / D	12.0		54,717	3,804	0	40,438	98,959	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 Commerce, Community, and Economic Development

Scenario: FY2025 Governor (20959)
Component: Banking and Securities (2808)
RDU: Banking and Securities (536)

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
		Total Positions	New	Deleted										Total Salary Costs:	2,272,842
														Total COLA:	117,410
	Full Time Positions:	27	0	0										Total Premium Pay:	0
	Part Time Positions:	0	0	0										Total Benefits:	1,422,217
	Non Permanent Positions:	0	0	0											
	Positions in Component:	27	0	0											
	Total Component Months:	324.0												Total Pre-Vacancy:	3,812,469
														Minus Vacancy Adjustment of 2.74%:	(104,369)
														Total Post-Vacancy:	3,708,100
														Plus Lump Sum Premium Pay:	0
														Personal Services Line 100:	3,708,100

PCN Funding Sources:	Pre-Vacancy	Post-Vacancy	Percent
1005 General Fund/Program Receipts	3,812,469	3,708,100	100.00%
Total PCN Funding:	3,812,469	3,708,100	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.

State of Alaska
Department of Commerce, Community, and Economic Development
Division of Banking and Securities
FY2025 Governor Organization Chart

