

# **State of Alaska FY2025 Governor's Operating Budget**

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

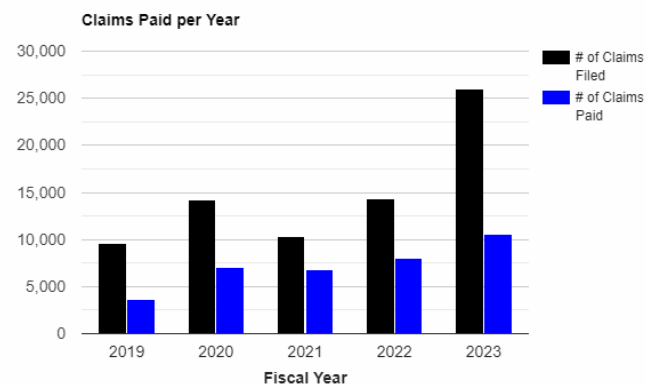
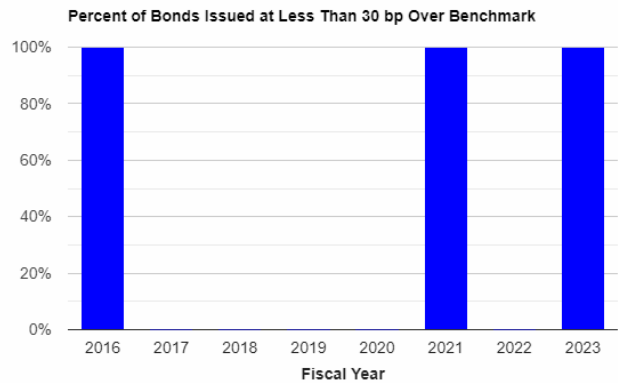
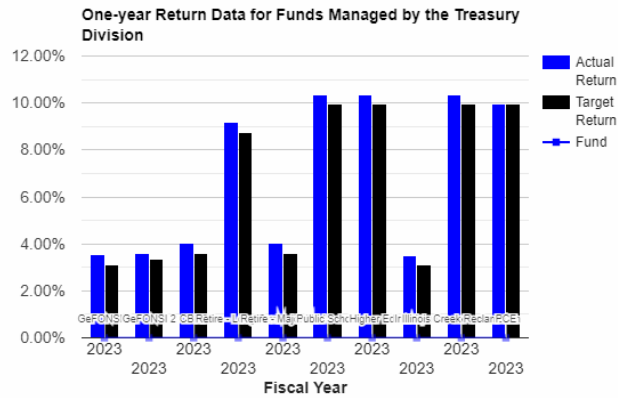
**Component: Treasury Division**

**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**

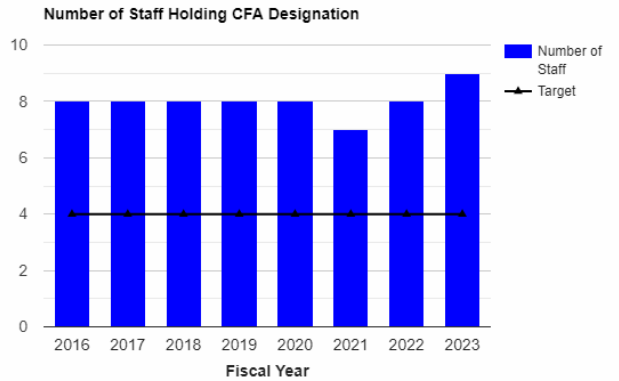
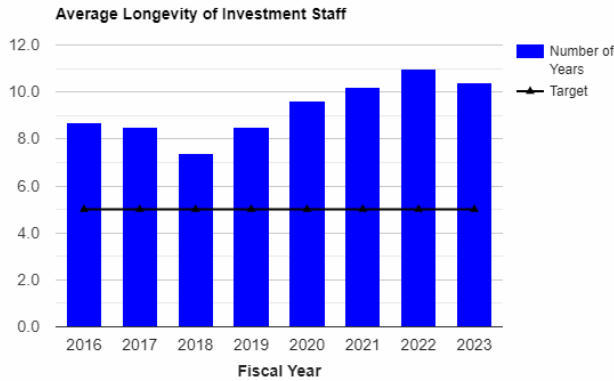
- Manage the investment of state funds
- Maintain the state's credit rating and provide capital financing for state agencies

- Manage unclaimed property and reunite with owners

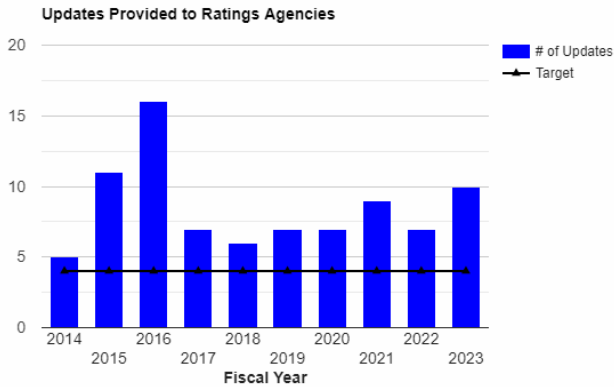
**Measures by Core Service**

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

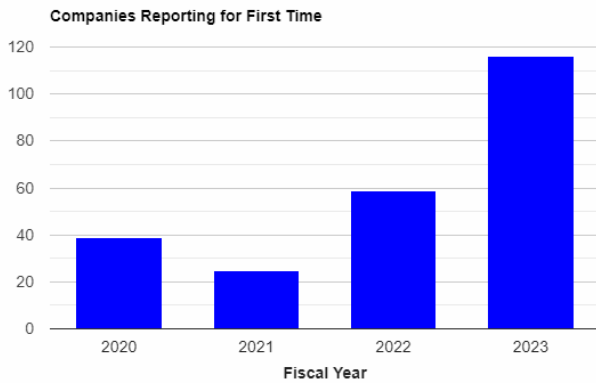
**1. Manage the investment of state funds**



**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 2023**

- The Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS) defined benefit plans' performance was 7.02 percent, resulting in the plans surpassing its two-year, three-year, five-year, and 10-year benchmark performance targets and achieving top quartile performance when compared to peers during these periods. The average return was 8.55 percent during the plan's 39-year investment history.

- All but one state investment fund beat annual benchmark targets.
- In addition to fee savings, internal management provided \$93 million in excess returns over benchmarks for both the Alaska Retirement Management Board and State accounts in FY2023.
- Investment staff are continuing to pursue Chartered Financial Analyst (CFA) designations, with one new charter awarded in Portfolio. Increased knowledge continues to be important as internally managed investments and the oversight of more complex investments grow.
- Completion of the transition to a new unclaimed property management system and customer-facing website has allowed for more efficient processing of claims and holder reports, allowing the division to embark on holder and property owner outreach initiatives.
- Improved the State's underlying credit rating profile. As of December 12, 2023, the State of Alaska's General Obligation (GO) debt ratings are as follows: 'AA-/A+/Aa3'/AA' from S&P Global Ratings (S&P), Fitch Ratings (Fitch), Moody's Investors Service, Inc. (Moody's), and Kroll Bond Rating Agency (KBRA), respectively. The outlook on the S&P rating is positive, and the remaining credit agencies have a stable outlook. In FY2023, the Department of Revenue engaged KBRA to conduct a credit evaluation of the State of Alaska's GO debt rating profile. On July 20, 2023, KBRA assigned a rating of AA on the State of Alaska GO Bonds with a stable credit outlook. The rating increase reflects the State's strong underlying credit profile, including ample reserve balances held in the State's Permanent Fund and direct liquidity available to support budgetary operations; and robust natural resource base which continues to serve as key economic driver of the State.
- The State issued \$55.9 million of general obligation refunding bonds, which refunded \$57.6 million of the State's outstanding 2012A and 2013B GO bonds with net present value savings of approximately \$1.75 million. The GO refunding saved \$1.8 million from future debt service payments and did not extend the term of the original bond issuances, which directly decreases debt service payments from the general fund through fiscal year 2026.
- Continued to work seamlessly in a hybrid telework environment without disruption.

### **Key Component Challenges**

- 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.
- 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 in an environment of increased market volatility, as market participants react to economic factors including inflation, war, risks of recession and concern that an additional unknown economic event may occur.
- Preparing for and managing threats of digital disruption and cyberattacks.

### **Significant Changes in Results to be Delivered in FY2025**

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>FY2024</u> <u>Management</u> <u>Plan</u>	<u>FY2025</u> <u>Governor</u>		
Full-time	41	41	Annual Salaries	6,674,441
Part-time	0	0	COLA	52,951
Nonpermanent	0	0	Premium Pay	0
			Annual Benefits	3,412,214
			<i>Less 0.76% Vacancy Factor</i>	<i>(76,722)</i>
			Lump Sum Premium Pay	0
<b>Totals</b>	<b>41</b>	<b>41</b>	<b>Total Personal Services</b>	<b>10,062,884</b>

Position Classification Summary					
Job Class Title	Anchorage	Fairbanks	Juneau	Others	Total
Accountant 3	0	0	2	0	2
Accountant 4	1	0	4	0	5
Accountant 5	0	0	2	0	2
Accounting Technician 3	0	0	1	0	1
Administrative Assistant 2	0	0	1	0	1
Admn OPS Mgr 1	0	0	1	0	1
Office Assistant 2	0	0	1	0	1
State Comptroller	0	0	1	0	1
State Investment Officer	0	0	26	0	26
Systems Programmer 2	0	0	1	0	1
<b>Totals</b>	<b>1</b>	<b>0</b>	<b>40</b>	<b>0</b>	<b>41</b>

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

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

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	8,039.2	9,353.0	9,353.0	9,339.1	10,062.9	10,062.9	723.8	7.8%	
2000 Travel	13.1	18.6	18.6	32.5	32.5	32.5	0.0	0.0%	
3000 Services	973.0	2,207.1	2,207.1	2,207.1	1,818.9	1,826.6	-380.5	-17.2%	
4000 Commodities	109.2	149.8	149.8	149.8	15.5	15.5	-134.3	-89.7%	
5000 Capital Outlay	2.0	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%	
<b>Totals</b>	<b>9,136.5</b>	<b>11,728.5</b>	<b>11,728.5</b>	<b>11,728.5</b>	<b>11,929.8</b>	<b>11,937.5</b>	<b>209.0</b>	<b>1.8%</b>	
<b>Fund Sources:</b>									
1004 Gen Fund (UGF)	1,272.0	1,057.8	2,236.7	2,236.7	2,260.3	2,264.8	28.1	1.3%	
1007 I/A Rcpts (Other)	5,992.7	7,915.9	7,915.9	7,915.9	8,077.5	8,076.4	160.5	2.0%	
1017 Ben Sys (Other)	8.3	171.5	171.5	171.5	173.4	173.8	2.3	1.3%	
1027 Int Airprt (Other)	182.1	199.2	199.2	199.2	201.1	201.4	2.2	1.1%	
1066 Pub School (Other)	719.4	862.6	862.6	862.6	871.0	872.8	10.2	1.2%	
1169 PCE Endow (DGF)	962.0	1,178.9	0.0	0.0	0.0	0.0	0.0	0.0%	
1226 High Ed (DGF)	0.0	342.6	342.6	342.6	346.5	347.2	4.6	1.3%	
1256 Ed Endow (Other)	0.0	0.0	0.0	0.0	0.0	1.1	1.1	100.0%	
<b>Unrestricted General (UGF)</b>	<b>1,272.0</b>	<b>1,057.8</b>	<b>2,236.7</b>	<b>2,236.7</b>	<b>2,260.3</b>	<b>2,264.8</b>	<b>28.1</b>	<b>1.3%</b>	
<b>Designated General (DGF)</b>	<b>962.0</b>	<b>1,521.5</b>	<b>342.6</b>	<b>342.6</b>	<b>346.5</b>	<b>347.2</b>	<b>4.6</b>	<b>1.3%</b>	
<b>Other Funds</b>	<b>6,902.5</b>	<b>9,149.2</b>	<b>9,149.2</b>	<b>9,149.2</b>	<b>9,323.0</b>	<b>9,325.5</b>	<b>176.3</b>	<b>1.9%</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>0.0%</b>	
<b>Positions:</b>									
Permanent Full Time	41	41	41	41	41	41	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 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 FY2024 Enrolled To FY2024 Authorized *****												
<b>FY2024 Enrolled</b>	Enrolled	11,728.5	9,353.0	18.6	2,207.1	149.8	0.0	0.0	0.0	41	0	0
1004 Gen Fund		1,057.8										
1007 I/A Rcpts		7,915.9										
1017 Ben Sys		171.5										
1027 Int Airprt		199.2										
1066 Pub School		862.6										
1169 PCE Endow		1,178.9										
1226 High Ed		342.6										
<b>AK Perm Fund Corp. &amp; PCE Endowment Fund Ch12 SLA2023 (SB98) (Sec2 Ch1 FSSLA2023 P44 L19 (HB39))</b>												
	FisNot	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		1,178.9										
1169 PCE Endow		-1,178.9										
Senate Bill 98 transfers the responsibility to manage the investments of the Power Cost Equalization (PCE) Endowment Fund established in AS 42.45.070 from the Commissioner of Revenue to the Alaska Permanent Fund Corporation (APFC). The PCE Endowment Fund is currently budgeted to fund \$1.179 million towards Treasury's FY2024 budget. The Treasury structure allows it to efficiently manage numerous funds at low cost. Transferring the PCE Endowment Fund to APFC will not reduce Treasury's budget because Treasury allocates all of its costs among the \$48 billion in State and retirement investment funds it manages. As such, transferring fund management from the Treasury will result in increased funding from the general fund.												
<b>Subtotal</b>		<b>11,728.5</b>	<b>9,353.0</b>	<b>18.6</b>	<b>2,207.1</b>	<b>149.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>41</b>	<b>0</b>	<b>0</b>
***** Changes From FY2024 Authorized To FY2024 Management Plan *****												
<b>Align Authority for Investment Due Diligence</b>	LIT	0.0	-13.9	13.9	0.0	0.0	0.0	0.0	0.0	0	0	0
Transfer authority from personal services to travel for investment due diligence, professional certification and training opportunities, and rating agency presentations. The remaining personal services authority is sufficient to cover anticipated expenditures.												
<b>Subtotal</b>		<b>11,728.5</b>	<b>9,339.1</b>	<b>32.5</b>	<b>2,207.1</b>	<b>149.8</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>41</b>	<b>0</b>	<b>0</b>
***** Changes From FY2024 Management Plan To FY2025 Governor Adjusted Base *****												
<b>FY2025 Salary, Health Insurance, and PERS Rate Adjustments</b>	SalAdj	201.3	201.3	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		23.6										
1007 I/A Rcpts		161.6										
1017 Ben Sys		1.9										
1027 Int Airprt		1.9										
1066 Pub School		8.4										



**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	
1226 High Ed		3.9										
FY2025 Salary, Health Insurance, and PERS Rate Adjustments: \$201.3												
FY2025 AlaskaCare insurance from \$1,793 to \$1,908 per member per month: \$43.8												
FY2025 GGU health insurance from \$1,573.50 to \$1,579.50 per member per month: \$0.6												
FY2025 GGU 5% Cost of Living Adjustment: \$52.0												
FY2025 PERS Rate Adjustment from 25.10% to 26.76%: \$104.9												
<b>Align Authority with Anticipated Expenditures</b>												
	LIT	0.0	522.5	0.0	-388.2	-134.3	0.0	0.0	0.0	0	0	0
Transfer authority from services and commodities to personal services for anticipated personal services costs. The remaining services and commodities authorities are sufficient to cover anticipated expenditures.												
<b>Subtotal</b>		<b>11,929.8</b>	<b>10,062.9</b>	<b>32.5</b>	<b>1,818.9</b>	<b>15.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>41</b>	<b>0</b>	<b>0</b>
***** Changes From FY2025 Governor Adjusted Base To FY2025 Governor *****												
<b>Allocate FY2023 Rate Adjustment</b>												
	Inc	7.7	0.0	0.0	7.7	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund		4.5										
1017 Ben Sys		0.4										
1027 Int Airprt		0.3										
1066 Pub School		1.8										
1226 High Ed		0.7										
The Legislature appropriated unallocated rate adjustments at the Office of Management and Budget's (OMB) request for FY2023. The intent of the rate adjustments is to keep agency's budgets in line with changing statewide core service rates. For FY2023, these consisted of rates charged by the Department of Administration's Division of Personnel, Division of Finance, Office of Information Technology, and Shared Services of Alaska.												
The department is reallocating these rate adjustments to match both how the central rate agency bills the department and how each division within the department pays the rate. This ensures each division has the appropriate budget to pay for rate increases that occurred in FY2023 and reduces excess budget authority.												
<b>Replace Interagency Receipt Authority with Education Endowment Fund (AS 43.23.220)</b>												
	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts		-1.1										
1256 Ed Endow		1.1										
The Treasury Division manages the Education Endowment Fund (AS 43.23.220) and allocates 10 basis points to provide investment services.												
<b>Totals</b>		<b>11,937.5</b>	<b>10,062.9</b>	<b>32.5</b>	<b>1,826.6</b>	<b>15.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>41</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>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
2000	Travel		13.1	32.5	32.5
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
<b>2000 Travel Detail Totals</b>			<b>13.1</b>	<b>32.5</b>	<b>32.5</b>
2000	In-State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	1.3	10.0	3.1
2002	Out of State Employee Travel	Airfare, lodging, surface transportation, reimbursable travel costs, meals and incidentals	11.8	22.5	29.4

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

**Component:** Treasury Division (121)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
3000	Services		973.0	2,207.1	1,826.6
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
<b>3000 Services Detail Totals</b>			<b>973.0</b>	<b>2,207.1</b>	<b>1,826.6</b>
3000	Education Services	Training, educational conferences, agency memberships, tuition, books and fees for work-related courses	7.1	10.0	9.4
3001	Financial Services	Accounting, auditing, and management/consulting services	269.3	1,161.0	947.0
3003	Information Technology	IT training, consulting, software licensing, software maintenance, and IT equipment leases	355.9	386.7	390.0
3004	Telecommunications	Local, long distance, cellular, television, data/network telecommunications equipment charges	0.5	1.0	1.0
3006	Delivery Services	Freight, courier services, and postage	0.1	0.5	0.5
3008	Utilities	Records and confidential material disposal	0.1	0.2	0.2
3009	Structure/Infrastructure/Land	Infrastructure maintenance and repairs, rentals, and leases	0.7	1.0	1.0
3010	Equipment/Machinery	Office furniture and equipment repairs, maintenance, rentals and leases	17.9	6.3	6.3
3011	Other Services	Professional management and consulting services; printing and copying services	0.1	0.1	0.1
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide Office of Information Technology (OIT) core services	27.0	30.0	30.0

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

**Component:** Treasury Division (121)

<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>	
<b>3000 Services Detail Totals</b>			<b>973.0</b>	<b>2,207.1</b>	<b>1,826.6</b>	
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	OIT Licensing (SQL Rates)	0.8	1.0	1.0
3017	Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	OIT Server Hosting & Storage	1.2	1.4	1.4
3018	Inter-Agency Information Technology Telecommunications	Admin - Department-wide	Office of Information Technology (OIT) telecommunications services	2.8	3.0	3.0
3020	Inter-Agency Building Maintenance	Trans - Department-wide	Building maintenance performed by the Division of Facilities Services	0.9	1.0	1.0
3021	Inter-Agency Mail	Admin - Department-wide	Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	0.6	1.0	1.0
3022	Inter-Agency Human Resources	Admin - Department-wide	Human resource and payroll services provided by the Division of Personnel	8.1	8.1	8.1
3023	Inter-Agency Building Leases	Trans - Department-wide	Cost of space in state-owned facilities and private leases	42.5	50.0	50.0
3024	Inter-Agency Legal	Law - Department-wide	Legal services provided by the Department of Law	93.0	100.0	100.0
3024	Inter-Agency Legal	Law - Department-wide	State Bond Committee Support	4.6	181.0	60.0
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	8.1	22.0	9.2
3028	Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	ADA compliance	0.2	0.3	0.3
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
3038	Inter-Agency Management/Consulting	Admin - Department-wide	PCI compliance	84.0	100.0	100.0
3038	Inter-Agency	Rev - Administrative Services (125)	Support services provided by the	18.6	75.7	75.7

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

**Component:** Treasury Division (121)

Object Class	Servicing Agency	Explanation	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>3000 Services Detail Totals</b>			<b>973.0</b>	<b>2,207.1</b>	<b>1,826.6</b>
Management/Consulting		Administrative Services Division, including IT, fiscal, budget, contract management, procurement, and legislative support			
3038 Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	9.9	40.4	5.0
3038 Inter-Agency Management/Consulting	Admin - Department-wide	Investment auditing and consulting services provided by Retirement & Benefits	18.8	24.0	24.0

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

**Component:** Treasury Division (121)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
4000	Commodities		109.2	149.8	15.5
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
		<b>4000 Commodities Detail Totals</b>	<b>109.2</b>	<b>149.8</b>	<b>15.5</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	109.2	149.8	15.5

**Line Item Detail (1676)**  
**Department of Revenue**  
**Capital Outlay**

**Component:** Treasury Division (121)

<b>Line Number</b>	<b>Line Name</b>		<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
5000	Capital Outlay		2.0	0.0	0.0
<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
<b>5000 Capital Outlay Detail Totals</b>			<b>2.0</b>	<b>0.0</b>	<b>0.0</b>
5004	Equipment	IT Equipment > \$5,000: servers and other network equipment, firewall and remote access equipment, tape backup devices and general office equipment/furniture > \$5,000	2.0	0.0	0.0

**Revenue Detail (1681)**  
**Department of Revenue**

**Component:** Treasury Division (121)

Revenue Type (OMB Fund Code) Revenue Source	Component	Comment	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>5007 I/A Rcpts (1007 I/A Rcpts)</b>			<b>5,992.7</b>	<b>7,915.9</b>	<b>8,076.4</b>
5301 Inter-Agency Receipts	E&ED - Department-wide	Investment management services	95.0	104.5	108.7
5301 Inter-Agency Receipts	FishGm - Department-wide	Investment management services	130.0	152.7	152.7
5301 Inter-Agency Receipts	Rev - AK Retirement Management Board (2813)	Investment management of pension funds	5,713.1	7,597.0	7,753.3
5301 Inter-Agency Receipts	Rev - Mental Health Trust Operations (1423)	Investment management services	52.6	59.7	59.7
5301 Inter-Agency Receipts	Trans - Department-wide	Investment management services	2.0	2.0	2.0
<b>6004 Gen Fund (1004 Gen Fund)</b>			<b>1.6</b>	<b>0.0</b>	<b>0.0</b>
6046 General Fund - Prior Year Reimbursement Recovery		Prior year reimbursement.	1.6	0.0	0.0



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

**Component:** Treasury Division (121)

	FY2023 Actuals	FY2024 Management Plan	FY2025 Governor
<b>Component Totals</b>	<b>321.3</b>	<b>640.3</b>	<b>471.1</b>
With Department of Administration	151.8	192.2	179.4
With Department of Transportation and Public Facilities	43.4	51.0	51.0
With Department of Law	97.6	281.0	160.0
With Department of Revenue	28.5	116.1	80.7

<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
3017 Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	Office of Information Technology (OIT) core services	27.0	30.0	30.0
3017 Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	OIT Licensing (SQL Rates)	0.8	1.0	1.0
3017 Inter-Agency Information Technology Non-Telecommunications	Admin - Department-wide	OIT Server Hosting & Storage	1.2	1.4	1.4
3018 Inter-Agency Information Technology Telecommunications	Admin - Department-wide	Office of Information Technology (OIT) telecommunications services	2.8	3.0	3.0
3020 Inter-Agency Building Maintenance	Trans - Department-wide	Building maintenance performed by the Division of Facilities Services	0.9	1.0	1.0
3021 Inter-Agency Mail	Admin - Department-wide	Central mailroom services including pickup and delivery of mail, postage, and mailing of state warrants	0.6	1.0	1.0
3022 Inter-Agency Human Resources	Admin - Department-wide	Human resource and payroll services provided by the Division of Personnel	8.1	8.1	8.1
3023 Inter-Agency Building Leases	Trans - Department-wide	Cost of space in state-owned facilities and private leases	42.5	50.0	50.0
3024 Inter-Agency Legal	Law - Department-wide	Legal services provided by the Department of Law	93.0	100.0	100.0
3024 Inter-Agency Legal	Law - Department-wide	State Bond Committee Support	4.6	181.0	60.0
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	8.1	22.0	9.2

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

**Component:** Treasury Division (121)

<b>Object Class</b>	<b>Servicing Agency</b>	<b>Explanation</b>	<b>FY2023 Actuals</b>	<b>FY2024 Management Plan</b>	<b>FY2025 Governor</b>
3028 Inter-Agency Americans with Disabilities Act Compliance	Admin - Department-wide	ADA compliance	0.2	0.3	0.3
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
3038 Inter-Agency Management/Consulting	Admin - Department-wide	PCI compliance	84.0	100.0	100.0
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	18.6	75.7	75.7
3038 Inter-Agency Management/Consulting	Rev - Commissioner's Office (123)	Support services provided by the Commissioner's Office	9.9	40.4	5.0
3038 Inter-Agency Management/Consulting	Admin - Department-wide	Investment auditing and consulting services provided by Retirement & Benefits	18.8	24.0	24.0

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

**Scenario:** FY2025 Governor (20959)  
**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		228,249	0	0	107,895	336,144	43,699
04-5002	State Comptroller	FT	A	XE	Juneau	N05	27E / F	12.0		133,946	0	0	74,960	208,906	27,158
04-5005	State Investment Officer	FT	A	XE	Juneau	99	24 /	12.0		312,744	0	0	135,550	448,294	58,278
04-5007	Accountant 5	FT	A	SS	Juneau	99	22E / F	12.0		109,225	0	0	65,497	174,722	22,714
04-5008	Accountant 4	FT	A	GP	Juneau	205	20E / F	12.0		90,325	6,271	0	54,171	150,767	19,600
04-5010	Accountant 4	FT	A	SS	Anchorage	200	20J	12.0		93,746	0	0	59,482	153,228	19,920
04-5011	State Investment Officer	FT	A	XE	Juneau	99	30 /	12.0		470,814	0	0	187,286	658,100	85,553
04-5012	State Investment Officer	FT	A	XE	Juneau	99	24 /	12.0		315,330	0	0	136,396	451,726	58,724
04-5013	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		152,706	0	0	82,250	234,956	30,544
04-5018	Accounting Technician 3	FT	A	GP	Juneau	205	16N	12.0		84,650	5,877	0	51,966	142,493	18,524
04-5020	Accountant 3	FT	A	SS	Juneau	205	18E / F	12.0		81,675	0	0	54,792	136,467	17,741
04-5021	Accountant 5	FT	A	SS	Juneau	205	22F / J	12.0		112,315	0	0	66,698	179,013	23,272
04-5024	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		93,792	0	0	59,356	153,148	19,909
04-5025	State Investment Officer	FT	A	XE	Juneau	99	22	6.0	*	86,100	0	0	44,775	130,875	130,875
04-5029	State Investment Officer	FT	A	XE	Juneau	99	24	12.0		183,996	0	0	93,411	277,407	36,063
04-5030	State Investment Officer	FT	A	XE	Juneau	99	24 /	12.0		316,134	0	0	136,659	452,793	58,863
04-5032	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		226,767	0	0	107,409	334,176	43,443
04-5033	State Investment Officer	FT	A	XE	Juneau	99	20 /	12.0		152,532	0	0	82,183	234,715	30,513
04-5037	State Investment Officer	FT	A	XE	Juneau	99	20 /	12.0		234,201	0	0	109,843	344,044	44,726
04-5039	Administrative Assistant 2	FT	A	GP	Juneau	205	14A / B	12.0		51,539	3,578	0	39,099	94,216	12,248
04-5040	State Investment Officer	FT	A	XE	Juneau	99	20 /	12.0		123,206	0	0	70,786	193,992	25,219
04-5042	State Investment Officer	FT	A	XE	Juneau	99	16 /	12.0		109,551	0	0	65,480	175,031	22,754
04-5043	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		346,383	0	0	146,560	492,943	64,083
04-5044	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		231,807	0	0	109,059	340,866	44,313
04-5045	Accountant 4	FT	A	GP	Juneau	205	20M	12.0		107,114	7,437	0	60,695	175,246	22,782
04-5046	Accountant 3	FT	A	GP	Juneau	205	18L	12.0		90,773	6,302	0	54,345	151,420	19,685
04-5047	Accountant 4	FT	A	GP	Juneau	205	20E / F	12.0		89,899	6,242	0	54,005	150,146	19,519
04-5049	Accountant 4	FT	A	GP	Juneau	205	20J / K	12.0		99,679	6,921	0	57,806	164,406	21,373
04-5053	Systems Programmer 2	FT	A	GP	Juneau	205	22G / J	12.0		108,412	7,527	0	61,200	177,139	23,028
04-8015	Office Assistant 2	FT	A	GP	Juneau	205	10A / B	12.0		40,272	2,796	0	34,720	77,788	10,112
04-9500	Admn OPS Mgr 1	FT	A	SS	Juneau	205	22E / F	12.0		108,711	0	0	65,298	174,009	22,621
04-X005	State Investment Officer	FT	A	XE	Juneau	99	18 /	12.0		171,574	0	0	89,345	260,919	33,920
04-X006	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		273,072	0	0	122,565	395,637	51,433
04-X021	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		207,845	0	0	101,216	309,061	40,178
04-X035	State Investment Officer	FT	A	XE	Juneau	99	18 /	12.0		98,484	0	0	61,179	159,663	20,756
04-X074	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		215,952	0	0	103,870	319,822	41,577
04-X075	State Investment Officer	FT	A	XE	Juneau	99	22	12.0		110,103	0	0	65,695	175,798	22,854
04-X084	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		81,708	0	0	54,660	136,368	17,728

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:** FY2025 Governor (20959)  
**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		147,315	0	0	80,155	227,470	29,571
04-X089	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		196,092	0	0	97,370	293,462	38,150
04-X090	State Investment Officer	FT	A	XE	Juneau	99	22 /	12.0		129,315	0	0	73,160	202,475	26,322
04-X119	State Investment Officer	FT	A	XE	Juneau	99	22	6.0	**	56,388	0	0	33,367	89,755	89,755
													<b>Total Salary Costs:</b>	6,674,441	
													<b>Total COLA:</b>	52,951	
													<b>Total Premium Pay:</b>	0	
													<b>Total Benefits:</b>	3,412,214	
													<b>Total Pre-Vacancy:</b>	10,139,606	
													<b>Minus Vacancy Adjustment of 0.76%:</b>	(76,722)	
													<b>Total Post-Vacancy:</b>	10,062,884	
													<b>Plus Lump Sum Premium Pay:</b>	0	
													<b>Personal Services Line 100:</b>	10,062,884	
<b>Total Component Months:</b>		492.0													

<b>PCN Funding Sources:</b>	<b>Pre-Vacancy</b>	<b>Post-Vacancy</b>	<b>Percent</b>
1004 Unrestricted General Fund Receipts	1,510,097	1,498,671	14.89%
1007 Interagency Receipts	7,719,939	7,661,526	76.14%
1017 Group Health and Life Benefits Fund	109,109	108,283	1.08%
1027 International Airports Revenue Fund	112,084	111,236	1.11%
1066 Public School Trust Fund	469,168	465,618	4.63%
1226 Alaska Higher Education Investment Fund	219,209	217,551	2.16%
<b>Total PCN Funding:</b>	<b>10,139,606</b>	<b>10,062,884</b>	<b>100.00%</b>

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)  
 FY2025 Governor's Budget  
 Position Totals: 41 PFT

