

**2015 Legislature - Operating Budget
Transaction Compare - Senate Structure
Between House and SenateCS 1**

Numbers and Language Differences Agencies: Rev

Agency: Department of Revenue

	Column	Trans Type	Total Expenditure	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants	Misc	PFT	PPT	TMP
Taxation and Treasury													
Treasury Division													
Move State Investment Officer Salaries to Market	House	Inc	327.0	327.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<p><i>This increment would allow the Treasury Division to continue to attract and retain State Investment Officers by narrowing the difference between state salaries and current salaries available in the employment market both inside and outside of Juneau. The Treasury Division has developed an investment staff that has achieved above average investment returns on over \$50 billion of assets.</i></p> <p><i>The state invests in internal and external training to ensure these employees are competent in their accounting, investment and analytical responsibilities. This investment is lost when employees take this experience and move on to more lucrative employment opportunities. Financial results are published and monitored closely in world financial centers. State Investment Officers achieving the best results will attract the attention of potential employers. By offering salaries comparable to market, the state is in a better position to retain competent investment staff.</i></p>													
1007 I/A Rcpts (Other)			327.0										
Eliminate Remaining External CBR Management Fees as Sub-account Assets have been Moved to Fixed Income Investments	SenateCS 1	Dec	-600.0	0.0	0.0	-600.0	0.0	0.0	0.0	0.0	0	0	0
1004 Gen Fund (UGF)			-600.0										
* Allocation Difference *			-927.0	-327.0	0.0	-600.0	0.0	0.0	0.0	0.0	0	0	0
Alaska Retirement Management Board													
AMD: Funding to Bring Treasury Division Investment Officers' Salaries to Market	House	Inc	327.0	0.0	0.0	327.0	0.0	0.0	0.0	0.0	0	0	0
<p><i>Alaska Retirement Management Board salary increases that are supported through a reimbursable services agreement with the Treasury Division will allow the the state to continue to attract and retain state investment officers by narrowing the difference between state salaries and current salaries available in the employment market both inside and outside of Juneau. The Treasury Division has developed an investment staff that has achieved above average investment returns on over \$50 billion of assets.</i></p> <p><i>The state invests in internal and external training to ensure these employees are competent in their accounting, investment and analytical responsibilities. This investment is lost when employees take this experience and move on to more lucrative employment opportunities. Financial results are published and monitored closely in world financial centers. State investment officers achieving the best results will attract the attention of potential employers. By offering salaries comparable to market, the state is in a better position to retain competent investment staff.</i></p>													
1017 Group Ben (Other)			51.6										
1029 PERS Trust (Other)			191.5										
1034 Teach Ret (Other)			81.2										
1042 Jud Retire (Other)			2.1										
1045 Nat Guard (Other)			0.6										
* Allocation Difference *			-327.0	0.0	0.0	-327.0	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			-1,254.0	-327.0	0.0	-927.0	0.0	0.0	0.0	0.0	0	0	0

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Alaska Housing Finance Corporation													
AHFC Operations													
Cost Control and Operational Efficiencies	SenateCS 1	Dec	-1,028.6	0.0	0.0	0.0	0.0	0.0	0.0	-1,028.6	0	0	0
1103 AHFC Rcpts (Other)			-1,028.6										
* Allocation Difference *			-1,028.6	0.0	0.0	0.0	0.0	0.0	0.0	-1,028.6	0	0	0
** Appropriation Difference **			-1,028.6	0.0	0.0	0.0	0.0	0.0	0.0	-1,028.6	0	0	0
Alaska Permanent Fund Corporation													
APFC Operations													
Salary Management Program Performance	House	Inc	290.0	290.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Based Increment													
<i>Alaska Statute 39.25.110(11)(B) exempts the Alaska Permanent Fund Corporation (APFC) from the State Personnel Act. As a result, the APFC Board (the Board) is authorized to design a salary management plan that will attract and retain staff with the specialized skills to prudently manage the Permanent Fund.</i>													
<i>This line item transfer will allow APFC to maintain a reasonable vacancy rate, fill all current positions, and meet its obligation to pay increases to staff that have met or exceeded their annual performance goals. The Board feels that these increases are crucial to attract, motivate, and retain qualified employees. APFC employees are not eligible for the step increases received by other State of Alaska employees.</i>													
<i>Increment amount is based on a 5% average increase across all eligible employees. Merit Ranges from 1% to 7%.</i>													
1105 PF Gross (Other)			290.0										
* Allocation Difference *			-290.0	-290.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			-290.0	-290.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Agency Unallocated Appropriation													
Agency Unallocated Appropriation													
Cost Control and Operational Efficiencies	SenateCS 1	Unalloc	-150.0	0.0	0.0	0.0	0.0	0.0	0.0	-150.0	0	0	0
1004 Gen Fund (UGF)			-150.0										
* Allocation Difference *			-150.0	0.0	0.0	0.0	0.0	0.0	0.0	-150.0	0	0	0
** Appropriation Difference **			-150.0	0.0	0.0	0.0	0.0	0.0	0.0	-150.0	0	0	0
*** Agency Difference ***			-2,722.6	-617.0	0.0	-927.0	0.0	0.0	0.0	-1,178.6	0	0	0
**** All Agencies Difference ****			-2,722.6	-617.0	0.0	-927.0	0.0	0.0	0.0	-1,178.6	0	0	0

Column Definitions

House (House) - The version of the FY2016 operating bill passed by the House of Representatives.

SenateCS 1 (SenateCS 1) - The Committee Substitute adopted by the Senate Finance Committee