

**2016 Legislature - Operating Budget
Transaction Compare - Governor Structure
Between 17Adj Base and 17Gov**

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													
Tax Division													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	304.2	304.2	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			304.2										
Reduce Personal Services Authorization	17Gov	Dec	-530.4	-530.4	0.0	0.0	0.0	0.0	0.0	0.0	-6	0	0
<i>This reduction in personal services authorization will result in the deletion of 6 positions. Despite this reduction, the division will continue to provide full and robust services to its clients by working more efficiently and incorporating technology into routine processes.</i>													
<i>Full-time Office Assistant I (04-3024), range 8, located in Juneau</i>													
<i>Full-time Investigator III (04-3257), range 18, located in Anchorage</i>													
<i>Full-time Regulations Spec II (04-3280), range 16, located in Anchorage</i>													
<i>Full-time Analyst/Programmer I (04-8019), range 20, located in Juneau</i>													
<i>Full-time Accounting Clerk (04-8041), range 10, located in Juneau</i>													
<i>Full-time Audit Master (04-X018), range 27, located in Anchorage</i>													
1004 Gen Fund (UGF)			-530.4										
Reduce Services Authorization due to Administrative Services Division Cost Allocation Plan	17Gov	Dec	-23.1	0.0	0.0	-23.1	0.0	0.0	0.0	0.0	0	0	0
<i>Due to the deletion of one Accounting Technician II position in the Administrative Services Division, the Tax Division will be charged less through the department's cost allocation plan. Workload will be redistributed amongst existing staff and service disruption will be minimal.</i>													
1004 Gen Fund (UGF)			-23.1										
Furlough for Exempt and Partially-Exempt Employees	17Gov	Dec	-13.5	-13.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.</i>													
1004 Gen Fund (UGF)			-13.5										
* Allocation Difference *			-262.8	-239.7	0.0	-23.1	0.0	0.0	0.0	0.0	-6	0	0
Treasury Division													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	62.9	62.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			62.9										
Reduce Personal Services Authorization	17Gov	Dec	-55.5	-55.5	0.0	0.0	0.0	0.0	0.0	0.0	-2	0	0
<i>This reduction in personal services authorization will result in the deletion of 2 positions with minimal disruption in service delivery.</i>													
<i>Full-time Administrative Assistant I (04-5003), range 12, located in Juneau</i>													
<i>Full-time Accounting Technician III (04-5048), range 16, located in Juneau</i>													
1004 Gen Fund (UGF)			-55.5										

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Taxation and Treasury (continued)													
Treasury Division (continued)													
Reduce Services Authorization due to Administrative Services Division Cost Allocation Plan	17Gov	Dec	-2.8	0.0	0.0	-2.8	0.0	0.0	0.0	0.0	0	0	0
<i>Due to the deletion of one Accounting Technician II position in the Administrative Services Division, the Treasury Division will be charged less through the department's cost allocation plan. Workload will be redistributed amongst existing staff and service disruption will be minimal.</i>													
1004 Gen Fund (UGF)			-2.8										
Reduce Authorization for Alaska Student Loan Corporation Funds Management	17Gov	Dec	-55.2	0.0	0.0	-55.2	0.0	0.0	0.0	0.0	0	0	0
<i>The Treasury Division is no longer investing funds for the Alaska Student Loan Corporation and authorization is no longer needed.</i>													
1046 Educ Loan (Other)			-0.1										
1106 ASLC Rcpts (Other)			-55.1										
Furlough for Exempt and Partially-Exempt Employees	17Gov	Dec	-19.6	-19.6	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.</i>													
1004 Gen Fund (UGF)			-19.6										
Add Investment Officer and Support Positions	17Gov	Inc	711.5	711.5	0.0	0.0	0.0	0.0	0.0	0.0	3	0	0
<i>Add three in-house positions to the Treasury Division. The additional staff includes two equity investment staff to continue development of Treasury Division's internal investment program and one classified staff to support the new investment team. The majority of funding for these positions will come from inter-agency receipts paid from the pension funds managed by the Alaska Retirement Management Board (ARMB) and invested by the Treasury Division.</i>													
<i>The increase in internal capacity resulting from this investment in the Treasury will enable the division to more actively manage the state's assets and find new opportunities for increased returns.</i>													
1007 I/A Rcpts (Other)			709.5										
1017 Group Ben (Other)			0.7										
1169 PCE Endow (DGF)			1.3										
Move Investment Officer Salaries to Market	17Gov	Inc	857.8	857.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
1007 I/A Rcpts (Other)			832.7										
1017 Group Ben (Other)			13.2										
1169 PCE Endow (DGF)			11.9										
* Allocation Difference *			1,499.1	1,557.1	0.0	-58.0	0.0	0.0	0.0	0.0	1	0	0
Unclaimed Property													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	4.5	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			4.5										
Maintain Unclaimed Property Program with Program Receipts	17Gov	FndChg	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>This change is will allow the Unclaimed Property Program to run solely on program receipts.</i>													

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Taxation and Treasury (continued)													
Unclaimed Property (continued)													
Maintain Unclaimed Property Program with Program Receipts (continued)													
1004 Gen Fund (UGF)			-4.5										
1005 GF/Prgm (DGF)			4.5										
* Allocation Difference *			4.5	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Alaska Retirement Management Board													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	2.2	0.0	0.0	2.2	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			2.2										
Funding for New Treasury Division Investment Officer and Support Positions	17Gov	Inc	709.5	0.0	0.0	709.5	0.0	0.0	0.0	0.0	0	0	0
<i>This increment provides funding via inter-agency receipts paid from the pension funds managed by the Alaska Retirement Management Board (ARMB) and invested by the Treasury Division.</i>													
<i>Add three in-house positions to the Treasury Division. The additional staff includes two equity investment staff to continue development of Treasury Division's internal investment program and one classified staff to support the new investment team. The majority of funding for these positions will come from inter-agency receipts paid from the pension funds managed by the Alaska Retirement Management Board (ARMB) and invested by the Treasury Division.</i>													
<i>The increase in internal capacity resulting from this investment in the Treasury will enable the division to more actively manage the state's assets and find new opportunities for increased returns.</i>													
1017 Group Ben (Other)			346.6										
1029 PERS Trust (Other)			224.3										
1034 Teach Ret (Other)			134.2										
1042 Jud Retire (Other)			3.5										
1045 Nat Guard (Other)			0.9										
Support Costs for New Treasury Division Positions	17Gov	Inc	117.5	0.0	20.0	72.5	25.0	0.0	0.0	0.0	0	0	0
1017 Group Ben (Other)			57.4										
1029 PERS Trust (Other)			37.0										
1034 Teach Ret (Other)			22.3										
1042 Jud Retire (Other)			0.6										
1045 Nat Guard (Other)			0.2										
Funding to Move Treasury Division Investment Officer Salaries to Market	17Gov	Inc	832.7	0.0	0.0	832.7	0.0	0.0	0.0	0.0	0	0	0
1017 Group Ben (Other)			406.8										
1029 PERS Trust (Other)			263.1										
1034 Teach Ret (Other)			157.5										
1042 Jud Retire (Other)			4.2										
1045 Nat Guard (Other)			1.1										

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Taxation and Treasury (continued)													
Alaska Retirement Management Board (continued)													
* Allocation Difference *			1,661.9	0.0	20.0	1,616.9	25.0	0.0	0.0	0.0	0	0	0
Permanent Fund Dividend Division													
Utilize 7% Coordination Fees Collected under AS 43.23.062(m) - Pick Click Give Program	17Gov	Inc	232.8	0.0	0.0	232.8	0.0	0.0	0.0	0.0	0	0	0
<i>FY2017 Language:</i>													
<i>DEPARTMENT OF REVENUE. Program receipts collected as coordination fees to pay an agent or contractor for administering the contribution program under AS 43.23.062(m), estimated to be \$225,000, are appropriated to the Department of Revenue, Permanent Fund Dividend Division for the fiscal year ending June 30, 2017.</i>													
<i>The amount allocated for the Permanent Fund Dividend includes the unexpended and unobligated balance on June 30, 2016, of the receipts collected by the Department of Revenue for coordination fees provided under AS 43.23.062(m).</i>													
1005 GF/Prgm (DGF)			232.8										
* Allocation Difference *			232.8	0.0	0.0	232.8	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			3,135.5	1,321.9	20.0	1,768.6	25.0	0.0	0.0	0.0	-5	0	0
Child Support Services													
Child Support Services Division													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	134.8	134.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1003 G/F Match (UGF)			134.2										
1004 Gen Fund (UGF)			0.6										
Reduce Personal Services Authorization	17Gov	Dec	-651.2	-651.2	0.0	0.0	0.0	0.0	0.0	0.0	-5	0	0
<i>This reduction in personal services authorization will result in the deletion of 5 positions. Despite this cut, the division will continue to provide full and robust services to its clients by working more efficiently and incorporating technology into routine processes.</i>													
<i>Full-time Child Support Manager (04-7046), range 21, located in Anchorage</i>													
<i>Full-time Child Support Manager (04-7059), range 21, located in Anchorage</i>													
<i>Full-time Audit & Review Analyst (04-7079), range 21, located in Anchorage</i>													
<i>Full-time Investigator III (04-7149), range 18, located in Anchorage</i>													
<i>Full-time Audit & Review Analyst (04-7151), range 21, located in Anchorage</i>													
1002 Fed Rcpts (Fed)			-429.8										
1003 G/F Match (UGF)			-221.4										
Furlough for Exempt and Partially-Exempt Employees	17Gov	Dec	-3.8	-3.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.</i>													
1002 Fed Rcpts (Fed)			-2.5										
1003 G/F Match (UGF)			-1.3										

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Child Support Services (continued)													
Child Support Services Division (continued)													
* Allocation Difference *			-520.2	-520.2	0.0	0.0	0.0	0.0	0.0	0.0	-5	0	0
** Appropriation Difference **			-520.2	-520.2	0.0	0.0	0.0	0.0	0.0	0.0	-5	0	0
Administration and Support													
Commissioner's Office													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	4.3	4.3	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			4.3										
Furlough for Exempt and Partially-Exempt Employees	17Gov	Dec	-1.4	-1.4	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.</i>													
1004 Gen Fund (UGF)			-1.4										
* Allocation Difference *			2.9	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Administrative Services													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	10.5	10.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			10.5										
Furlough for Exempt and Partially-Exempt Employees	17Gov	Dec	-0.5	-0.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Department of Revenue will implement partial furloughs for exempt and partially-exempt positions. Furloughs will be necessary for the department to meet budgetary constraints.</i>													
1004 Gen Fund (UGF)			-0.5										
* Allocation Difference *			10.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Natural Gas Commercialization													
Support Staff for the Alaska Liquefied Natural Gas Project	17Gov	IncOTI	176.7	111.7	50.0	15.0	0.0	0.0	0.0	0.0	0	0	1
<i>A long-term nonpermanent Program Manager (range 21) position will be established to act as the administrative and managerial project assistant to the Department of Revenue for the Alaska Liquefied Natural Gas project. The Program Coordinator, under direction of the Deputy Commissioner, will coordinate major activities, operational components, and administrative responsibilities associated with the Alaska Liquefied Natural Gas Project. The position will be responsible for planning, developing, coordinating, and overseeing activities, functions, and major components, as well as budgetary and administrative responsibilities. Additionally, the position will assist with developing work plans for assigned projects, including analyzing and formulating project concepts, goals, schedules, cost estimates, critical path issues and financing requirements, in collaboration with interagency project teams and financing consultants.</i>													
<i>Financing, bankability and coordination of bonding efforts will ramp up significantly prior to FY2017 and is a critical piece of advancing the Alaska Liquefied Natural Gas Project to a Front End Engineering and Design (FEED) decision. Without coordination and integration of DOR work on project financing with the commercial teams, the</i>													

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Administration and Support (continued)													
Natural Gas Commercialization (continued)													
Support Staff for the Alaska Liquefied Natural Gas Project (continued)													
<i>project will not be able to move forward. This position is critical in support of project work towards the successful completion of financing negotiations, project bankability and bonding studies and efforts.</i>													
1241 GF/LNG (UGF)		176.7											
Legal and Consulting Services for the Alaska Liquefied Natural Gas Project	17Gov	Inc0TI	1,700.0	0.0	0.0	1,700.0	0.0	0.0	0.0	0.0	0	0	0
<i>In order to proceed to the Front End Engineering Design (FEED) phase of the Alaska Liquefied Natural Gas Project (AKLNG Project), the Department of Revenue (DOR) anticipates that the State will have to issue bond debt to fund Alaska Gasline Development Corporation's participating interest share of the AKLNG Project FEED costs. Preparation for and implementation of a State Bond offering will require procurement of consultant and legal services by the Department of Revenue.</i>													
<i>The following consultant, legal services and transaction costs anticipated include:</i>													
<i>1. Bond feasibility consultant: to prepare the financial and economic disclosure reports to be included in the bond public offering memorandum.</i>													
<i>2. Bond counsel: to represent the State to prepare the bond documentation and issuance of the bond closing opinions.</i>													
<i>3. Disclosure counsel: to represent the State in the due diligence and disclosure requirements, Blue-Sky survey, and drafting of the bond public offering memorandum.</i>													
<i>4. Issuer's counsel: to represent the State in assisting bond counsel and disclosure counsel in the preparation of Bond public offering memorandum and description of Project commercial terms.</i>													
<i>5. Financial Adviser: to represent the State's interests in procuring underwriters and advising the State on the fairness of the underwriting terms and conditions and bond pricing.</i>													
<i>6. Ratings Agencies: fees to the three primary ratings agencies to review and rate the bond issue.</i>													
<i>7. Bond Trustee: fees to act as bond Trustee, if a trustee is utilized.</i>													
<i>8. Underwriter's Discount: fee to Underwriter for underwriting services.</i>													
<i>9. Underwriter's Counsel: fees to represent Underwriter in bond issue.</i>													
<i>It is anticipated that the cost for the State's consultants and legal advisers would be \$1,700,000 depending on the structure of the Bond financing. It is anticipated that all of these consultant and legal adviser costs will be reimbursed to the State from the Bond proceeds in future years.</i>													
1241 GF/LNG (UGF)		1,700.0											
* Allocation Difference *			1,876.7	111.7	50.0	1,715.0	0.0	0.0	0.0	0.0	0	0	1
** Appropriation Difference **			1,889.6	124.6	50.0	1,715.0	0.0	0.0	0.0	0.0	0	0	1

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Alaska Mental Health Trust Authority													
Mental Health Trust Operations													
Mental Health Trust - FY17 Budget Increase	17Gov	Inc	143.8	72.5	-30.0	7.3	6.0	88.0	0.0	0.0	0	0	0
<i>The Alaska Mental Health Trust Authority (the Trust) administrative budget supports the operation of the Trust office and the Board of Trustees. The Trust Authority is tasked in statute with being trustees of the cash and non-cash assets of the legal trust, making budget recommendations for the Mental Health Budget Bill, developing the Comprehensive Mental Health Program Plan in conjunction with the Department of Health & Social Services, and providing leadership in Trust beneficiary-related issues. The Trust, a state corporation, is administratively housed in the Department of Revenue.</i>													
1094 MHT Admin (Other)			143.8										
* Allocation Difference *			143.8	72.5	-30.0	7.3	6.0	88.0	0.0	0.0	0	0	0
Long Term Care Ombudsman Office													
Restore funding equal to the UGF portion of the FY16 Salary OTIs	17Gov	IncM	8.8	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1037 GF/MH (UGF)			8.8										
* Allocation Difference *			8.8	8.8	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			152.6	81.3	-30.0	7.3	6.0	88.0	0.0	0.0	0	0	0
Alaska Housing Finance Corporation													
AHFC Operations													
Housing Assistance Payments	17Gov	Inc	2,000.0	0.0	0.0	0.0	0.0	0.0	2,000.0	0.0	0	0	0
<i>Add \$2,000.0 federal authority to the Housing Choice Voucher (HCV) program to provide additional rental assistance in the form of Housing Assistance Payments. The Housing Choice Voucher Program helps eligible low-income Alaskans lease privately owned rental units from participating landlords. The Alaska Housing Finance Corporation (AHFC) Public Housing Division administers this program in 12 communities throughout Alaska.</i>													
1002 Fed Rcpts (Fed)			2,000.0										
* Allocation Difference *			2,000.0	0.0	0.0	0.0	0.0	0.0	2,000.0	0.0	0	0	0
** Appropriation Difference **			2,000.0	0.0	0.0	0.0	0.0	0.0	2,000.0	0.0	0	0	0
Alaska Permanent Fund Corporation													
APFC Operations													
Staff Retention Funding	17Gov	Inc	216.0	216.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Alaska Statute 39.25.110(11)(B) exempts the Alaska Permanent Fund Corporation from the State Personnel Act. As a result, the Alaska Permanent Fund Board of Trustees is authorized to design and implement a salary management program that will attract and retain staff with the necessary skills and specialized knowledge to prudently invest and manage the Permanent Fund.</i>													
<i>The requested increment will provide the resources necessary to retain the skilled professionals critical to managing and growing the Alaska Permanent Fund.</i>													
1105 PF Gross (Other)			216.0										
Add Investment Analyst for Special Opportunity	17Gov	Inc	145.0	145.0	0.0	0.0	0.0	0.0	0.0	0.0	1	0	0
<i>Internal Investing</i>													
<i>The Alaska Permanent Fund Corporation (APFC) will add an additional Investment Analyst position to expand the special opportunities and alternative investments program. Until 2012, APFC relied exclusively on outside</i>													

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Alaska Permanent Fund Corporation (continued)													
APFC Operations (continued)													
Add Investment Analyst for Special Opportunity													
Internal Investing (continued)													
<i>gatekeepers to make alternative and special opportunity investments on behalf of the Fund. Fees paid for external management of alternatives are typically some of the highest in the investment industry.</i>													
<i>In FY2015, APFC committed \$1.6 billion to new Special Opportunities investments. APFC staff made two direct venture capital investments which will be managed in-house, saving typical management and carrying cost fees. In addition, APFC staff made three investments in private equity funds and successfully negotiated advantageous fee structures for each fund. As a result, the APFC expects to save at least \$220 million in fees due to the work of internal staff over the life of these five investments.</i>													
<i>The special opportunities portfolio can comprise up to 20 percent of the Fund's assets. The investments in this portfolio, such as private equity, hedge funds, and venture capital are some of the most complex in the Fund. Not only does it take time to review and negotiate such deals, but once in place the management of these investments creates on-going monitoring responsibilities for the two Special Opportunities investment staff.</i>													
<i>The requested analyst position will assist the two senior Special Opportunities investment officers with the more routine tasks of the portfolio, such as initial screening and due diligence, investment monitoring, and presentation and report preparation. This will allow the two senior officers to focus on sourcing, analyzing and executing on other new investment opportunities.</i>													
1105 PF Gross (Other)		145.0											
Quantitative Equities Program Investment and Support Staff	17Gov	Inc	885.0	885.0	0.0	0.0	0.0	0.0	0.0	0.0	5	0	0
<i>The Alaska Permanent Fund Corporation (APFC) will bring portions of the equities and absolute return portfolios in-house through the Quantitative Equities Program. This new program will benefit the State by developing the ability to achieve returns comparable to external managers at a lower cost and redirecting dollars to Alaskan jobs instead of spending outside of Alaska.</i>													
<i>APFC's current capacity and staffing is not adequate to execute this program. Five (5) positions at a cost of \$885,000 are requested to staff this program. If the new staff positions are not funded, APFC will not be able to implement the Quantitative Equities Program, and the related decrement of \$3.2 million put forth in the Investment Management Fees budget unit will not be realized.</i>													
<i>APFC is requesting the following staff to support this program:</i>													
<i>Two (2) Senior Investment Officers -- These investment professionals will research, develop and test quantitative strategies and determine the algorithms necessary to execute those strategies. The team will oversee the day-to-day management of the portfolio.</i>													
<i>Two (2) Investment Analysts -- One analyst will execute and monitor the trading activities of the portfolio. The second analyst will support risk management functions.</i>													
<i>One (1) IT Specialist -- The IT specialist will support both the Information Technology and data management needs of the Corporation. The quantitative equities program will require direct IT support in both data management and programming tasks.</i>													
1105 PF Gross (Other)		885.0											

**2016 Legislature - Operating Budget
Transaction Compare - Governor Structure
Between 17Adj Base and 17Gov**

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
Alaska Permanent Fund Corporation (continued)													
APFC Operations (continued)													
* Allocation Difference *			1,246.0	1,246.0	0.0	0.0	0.0	0.0	0.0	0.0	6	0	0
APFC Investment Management Fees													
External Investment Management Fees	17Gov	Dec	-3,200.0	0.0	0.0	-3,200.0	0.0	0.0	0.0	0.0	0	0	0
<i>The Board of Trustees' strategic plan maximizes the Fund's value by directly managing investments in-house in areas where it is prudent to do so. In FY2017, the plan calls for bringing portions of the equities and absolute return portfolios in-house through the Quantitative Equities Program. The program benefits the State by developing the ability to achieve returns comparable to external managers at a lower cost and redirecting dollars to Alaskan jobs instead of spending those dollars outside the State on external management fees.</i>													
<i>Alaska Permanent Fund Corporation's (APFC) current capacity and staffing are not adequate to execute this program. Additional positions will have to be funded in the FY2017 budget process to implement the program and achieve the expected external management fee savings. Five positions at a cost of \$885,000 are requested in the APFC Operations appropriation to staff and support the program.</i>													
<i>If the new staff positions in the Alaska Permanent Fund Corporation Operations budget request are not funded, APFC will not be able to implement the Quantitative Equities Program, and this cost savings will not be realized.</i>													
1105 PF Gross (Other)			-3,200.0	0.0	0.0	-3,200.0	0.0	0.0	0.0	0.0	0	0	0
* Allocation Difference *			-3,200.0	0.0	0.0	-3,200.0	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			-1,954.0	1,246.0	0.0	-3,200.0	0.0	0.0	0.0	0.0	6	0	0
Agency Unallocated Appropriation													
Agency Unallocated Appropriation													
Reduction Equal to the UGF Portion of FY16 Salary OTIs that the Governor Restored in the FY2017 Budget Request	17Gov	Unalloc	-532.2	-532.2	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Administrative Services (125) = 44.9.0</i> <i>AHFC Operations (110) = 937.0</i> <i>AK Corp for Affordable Housing (3048) = 6.0</i> <i>AK Retirement Management Board (2813) = 66.9</i> <i>AMBBA Operations (108) = 4.0</i> <i>APFC Operations (109) = 164.0</i> <i>Child Support Services (111) = 396.7</i> <i>Commissioner's Office (123) = 17.8</i> <i>Criminal Investigations Unit (2993) = 30.7</i> <i>Long Term Care Ombudsman Office (2749) = 14.9</i> <i>Mental Health Trust Operations (1423) = 50.0</i> <i>Permanent Fund Dividend Division (981) = 121.2</i> <i>Tax Division (2476) = 322.6</i> <i>Treasury Division (121) = 137.6</i> <i>Unclaimed Property (2938) = 8.4</i>													
1003 G/F Match (UGF)			-134.2										
1004 Gen Fund (UGF)			-389.2										
1037 GF/MH (UGF)			-8.8										

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Agency Unallocated Appropriation (continued)													
Agency Unallocated Appropriation (continued)													
LFD: Correcting Transaction to Match Governor's Budget	17Gov	MisAdj	2.2	0.0	0.0	2.2	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			2.2										
LFD Technical Correction: Adjustment to Match Governor's Budget	17Gov	MisAdj	4.5	4.5	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
<i>Restore UGF FY2016 Salary Increases because cuts taken in other expenditure lines.</i>													
1004 Gen Fund (UGF)			4.5										
* Allocation Difference *			-525.5	-527.7	0.0	2.2	0.0	0.0	0.0	0.0	0	0	0
** Appropriation Difference **			-525.5	-527.7	0.0	2.2	0.0	0.0	0.0	0.0	0	0	0
*** Agency Difference ***			4,178.0	1,725.9	40.0	293.1	31.0	88.0	2,000.0	0.0	-4	0	1
**** All Agencies Difference ****			4,178.0	1,725.9	40.0	293.1	31.0	88.0	2,000.0	0.0	-4	0	1

Column Definitions

17Adj Base (FY17 Adjusted Base) - FY16 Management Plan less one-time items, plus FY17 adjustments for position counts, funding transfers, line item transfers, temporary increments (IncT) from prior years, and additions for statewide items (risk management and most salary and benefit increases). The Adjusted Base is the "first cut" of the FY17 budget; it is the base to which the Governor's and the Legislature's increments, decrements, and fund changes are added.

17Gov (FY17 Governor Request) - Includes FY17 Adjusted Base plus the Governor's operating budget bill requests for increases (increments), decreases (decrements), fund source changes, and language transactions submitted by the Governor on December 15, 2015.