

ALASKA LEGISLATURE

2476

HOUSE and SENATE FINANCE COMMITTEE FILES, 2003-2004

EMPLOYER BUSINESS ISSUES

Some employers place a high value on predictability and stability of contributions to the retirement plan; they do not want cash flow and expense to vary greatly from one year to the next -- or at least they do not want to be surprised by the fluctuations. Others accept volatility in asset value, and thus in contributions, as a trade-off for a higher-risk asset strategy with higher potential rewards.

16

1	2	3	4	5	6	7	8	9
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We want maximum predictability and stability of contributions

We're willing to accept volatility as part of our asset strategy

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Very important - Not at all important

EMPLOYER BUSINESS ISSUES

Employers sometimes look for overall cost savings when consolidating and redesigning a retirement program, while others are willing to entertain marginal cost increases to meet competitive or transitional issues.

17

1	2	3	4	5	6	7	8	9
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Aggregate retirement contributions should be less than they are now

Marginal cost increases are appropriate to meet other design goals

How important is this issue in your planning?

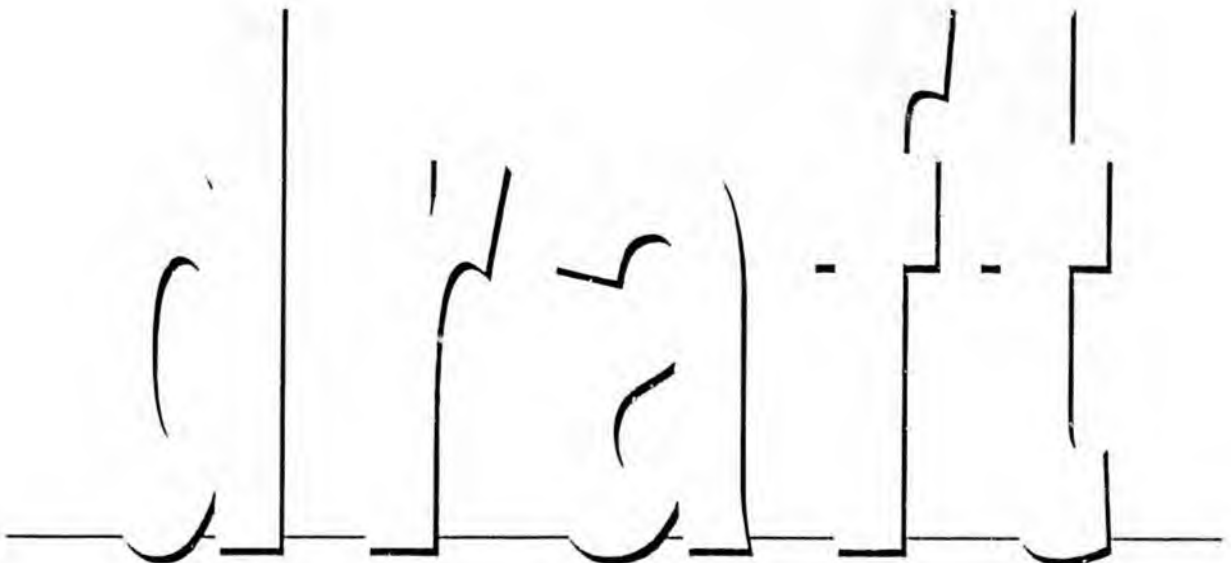
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Very important

Somewhat important

Not at all important

Any comments on this issue:



EMPLOYER BUSINESS ISSUES

Compensation and benefit practices vary widely among employers, ranging from the low end of competitive practice in their market place to the high end. Sometimes individual components of compensation and benefits will be low (or high) in the market place compared to an organization's total compensation and benefit package.

18

1	2	3	4	5	6	7	8	9
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We would like our retirement program to be low compared to the market

We would like our retirement program to be high compared to the market

How important is this issue in your planning?

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Very Important Somewhat Important Not at all important

Any comments on this issue:

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Comparison of

Other Systems

Funding Health

Care

Public Fund Survey - Funding Levels

NOTE: OUT OF THE FOLLOWING **123** RETIREMENT SYSTEMS ONLY **8** RETIREMENT SYSTEMS PREFUND HEALTH INSURANCE FOR THEIR RETIREMENT PENSION PLANS. * IDENTIFIES THE PLANS THAT PREFUND HEALTH CARE.

Dollars are in 000's

	Actuarial Funding Ratio	Actuarial Assets	Actuarial Liabilities	Unfunded Liability (Surplus)
Aggregate for the 123 Plans shown here	96.3%	\$2,042,742,181	\$2,120,625,882	\$77,883,701

No.	State	Plan Name	Actuarial Funding Ratio	Actuarial Assets	Actuarial Liabilities	Unfunded Liability (Surplus)	Actuarial Valuation Date
* 1	AK	<u>Alaska PERS</u>	100.9%	\$7,941,756	\$7,868,574	(\$73,182)	6/30/2001
* 2	AK	<u>Alaska Teachers</u>	95.0%	\$4,372,229	\$4,603,147	\$230,918	6/30/2001
3	AL	<u>Alabama ERS</u>	100.2%	\$8,028,471	\$8,010,123	(\$18,348)	6/30/2001
4	AL	<u>Alabama Teachers</u>	97.4%	\$17,904,881	\$18,374,174	\$ 9,293	6/30/2002
5	AR	<u>Arkansas PERS</u>	100.1%	\$4,404,000	\$4,398,000	(\$6,000)	6/30/2002
6	AR	<u>Arkansas Teachers</u>	91.9%	\$8,328,451	\$9,061,500	\$733,049	6/30/2002
7	AZ	<u>Arizona Public Safety Personnel</u>	113.0%	\$4,684,386	\$4,144,211	(\$540,175)	6/30/2002
8	AZ	<u>Arizona SRS</u>	104.6%	\$23,623,016	\$22,586,921	(\$1,036,095)	6/30/2002
9	CA	<u>California PERF</u>	111.9%	\$166,860,000	\$149,155,000	(\$17,705,000)	6/30/2001
10	CA	<u>California Teachers</u>	98.0%	\$107,861,000	\$110,094,000	\$2,233,000	6/30/2001
11	CA	<u>LA County ERS</u>	100.0%	\$26,490,000	\$26,489,976	(\$24)	6/30/2001
12	CA	<u>San Francisco City & County</u>	129.0%	\$10,797,024	\$8,371,843	(\$2,425,181)	6/30/2001
13	CO	<u>Colorado Municipal</u>	93.6%	\$1,839,632	\$1,966,143	\$126,511	12/31/2002
14	CO	<u>Colorado State & School</u>	87.9%	\$28,551,607	\$32,463,918	\$3,912,311	12/31/2002
15	CO	<u>Denver Schools</u>	90.9%	\$2,470,000	\$2,710,000	\$240,000	1/1/2003
16	CT	<u>Connecticut SERS</u>	61.6%	\$7,893,700	\$12,806,100	\$4,912,400	6/30/2002
17	CT	<u>Connecticut Teachers</u>	75.9%	\$10,387,300	\$13,679,900	\$3,292,600	6/30/2002
18	DC	<u>DC Police & Fire</u>	100.0%	\$1,097,300	\$1,097,300	\$0*	10/1/2000

19	DC	<u>DC Teachers</u>	100.0%	\$798,900	\$798,900	\$0*	10/1/2000
20	DE	<u>Delaware State Employees</u>	109.6%	\$4,956,156	\$4,521,732	(\$434,424)	6/30/2002
21	FL	<u>Florida RS</u>	114.8%	\$99,405,677	\$86,469,774	(\$12,935,903)	7/1/2002
22	GA	<u>Georgia ERS</u>	101.7%	\$11,750,624	\$11,557,255	(\$193,369)	6/30/2001
23	GA	<u>Georgia Teachers</u>	102.0%	\$47,502,333	\$39,706,523	(\$795,810)	6/30/2002
24	HI	<u>Hawaii ERS</u>	84.0%	\$9,415,160	\$11,210,226	\$1,795,066	6/30/2002
25	IA	<u>Iowa PERS</u>	92.6%	\$15,613,114	\$16,868,559	\$1,255,445	6/30/2002
26	ID	<u>Idaho PERS</u>	84.9%	\$6,133,800	\$7,209,500	\$1,075,700	7/1/2002
27	IL	<u>Chicago Teachers</u>	96.3%	\$10,619,061	\$11,025,482	\$406,421	6/30/2002
28	IL	<u>Illinois Municipal</u>	101.5%	\$16,800,196	\$16,559,907	(\$240,289)	12/31/2002
29	IL	<u>Illinois SERS</u>	53.7%	\$7,673,893	\$14,291,044	\$6,617,151	6/30/2002
30	IL	<u>Illinois Teachers</u>	49.3%	\$23,124,823	\$46,933,432	\$23,808,609	7/1/2003
31	IL	<u>Illinois Universities</u>	58.9%	\$9,814,700	\$16,654,000	\$6,839,300	6/30/2002
32	IN	<u>Indiana PERF</u>	105.0%	\$8,723,304	\$8,305,672	(\$417,632)	7/1/2001
33	IN	<u>Indiana Teachers</u>	42.1%	\$6,176,574	\$14,664,661	\$8,488,087	6/30/2001
34	KS	<u>Kansas PERS</u>	83.6%	\$8,603,150	\$10,294,455	\$1,691,305	12/31/2001
35	KS	<u>Wichita Employees</u>	117.0%	\$433,366	\$370,399	(\$62,967)	12/31/2002
36	KS	<u>Wichita Fire & Police</u>	106.2%	\$361,687	\$340,524	(\$21,163)	12/31/2002
37	KY	<u>Kentucky County</u>	125.3%	\$6,883,299	\$5,492,646	(\$1,390,653)	6/30/2002
38	KY	<u>Kentucky ERS</u>	110.7%	\$7,030,468	\$6,348,164	(\$682,304)	6/30/2002
39	KY	<u>Kentucky Teachers</u>	86.6%	\$13,588,847	\$15,695,574	\$2,106,727	6/30/2002
40	LA	<u>Louisiana SERS</u>	70.2%	\$6,460,594	\$9,206,734	\$2,746,140	6/30/2002
41	LA	<u>Louisiana Teachers</u>	73.9%	\$12,019,552	\$16,263,239	\$4,243,687	6/30/2002
42	MA	<u>Massachusetts SERS</u>	79.5%	\$13,947,271	\$17,550,939	\$3,603,668	1/1/2003
43	MA	<u>Massachusetts Teachers</u>	76.2%	\$15,712,000	\$20,620,000	\$4,908,000	1/1/2002
44	MD	<u>Maryland PERS</u>	98.0%	\$11,162,265	\$11,385,749	\$223,484	6/30/2002
45	MD	<u>Maryland Teachers</u>	92.0%	\$19,424,000	\$21,117,047	\$1,693,047	6/30/2002
46	ME	<u>Maine Local</u>	101.1%	\$1,381,356	\$1,366,485	(\$14,871)	6/30/2001
47	ME	<u>Maine State and Teacher</u>	72.9%	\$5,801,423	\$7,958,810	\$2,157,387	6/30/2001
48	MI	<u>Michigan Municipal</u>	84.3%	\$4,034,400	\$4,783,900	\$749,500	12/31/2001
49	MI	<u>Michigan Public Schools</u>	96.5%	\$38,399,000	\$39,774,000	\$1,375,000	9/30/2001



50	MI	<u>Michigan SERS</u>	107.6%	\$10,633,000	\$9,878,000	(\$755,000)	9/30/2001
51	MN	<u>Duluth Teachers</u>	95.7%	\$278,467	\$291,109	\$12,642	7/1/2003
52	MN	<u>Minneapolis ERF</u>	92.3%	\$1,540,221	\$1,667,871	\$127,650	7/1/2002
53	MN	<u>Minneapolis Teachers</u>	61.9%	\$1,027,883	\$1,659,512	\$631,629	6/30/2002
54	MN	<u>Minnesota PERF</u>	85.0%	\$11,017,414	\$12,958,105	\$1,940,691	6/30/2002
55	MN	<u>Minnesota State Employees</u>	104.5%	\$7,673,028	\$7,340,397	(\$332,631)	6/30/2002
56	MN	<u>Minnesota Teachers</u>	105.3%	\$17,378,994	\$16,503,099	(\$875,895)	7/1/2002
57	MN	<u>St. Paul Teachers</u>	78.8%	\$899,572	\$1,141,300	\$241,728	6/30/2002
58	MO	<u>Missouri DOT and Highway Patrol</u>	66.0%	\$1,520,800	\$2,301,403	\$780,603	6/30/2001
59	MO	<u>Missouri Local</u>	100.4%	\$2,623,611	\$2,613,088	(\$10,523)	2/28/2002
60	MO	<u>Missouri Non-Teachers</u>	97.6%	\$1,810,619	\$1,855,982	\$45,363	6/30/2002
61	MO	<u>Missouri State Employees</u>	90.9%	\$6,057,329	\$6,662,291	\$604,962	6/30/2003
62	MO	<u>Missouri Teachers</u>	95.3%	\$22,236,105	\$23,333,937	\$1,097,832	6/30/2002
63	MO	<u>St. Louis School Employees</u>	89.3%	\$861,128	\$964,833	\$103,705	1/1/2002
64	MS	<u>Mississippi PERS</u>	83.4%	\$16,823,185	\$20,280,347	\$3,457,162	6/30/2002
65	MT	<u>Montana PERS</u>	100.0%	\$3,076,781	\$3,077,764	\$983	6/30/2002
66	MT	<u>Montana Teachers</u>	83.4%	\$2,484,800	\$2,980,100	\$495,300	7/1/2002
67	NC	<u>Charlotte Firefighters</u>	93.9%	\$261,022	\$277,843	\$16,821	7/1/2003
68	NC	<u>North Carolina Local Government</u>	99.3%	\$10,764,034	\$10,836,460	\$72,426	12/31/2001
69	NC	<u>North Carolina Teachers and State Employees</u>	111.6%	\$42,104,086	\$37,713,663	(\$4,390,423)	12/31/2001
70	ND	<u>North Dakota PERS</u>	98.1%	\$1,166,500	\$1,188,800	\$22,300	6/30/2003
71	ND	<u>North Dakota Teachers</u>	91.6%	\$1,443,500	\$1,575,800	\$132,300	7/1/2002
72	NE	<u>Nebraska Schools</u>	n/a				
73	NH	<u>New Hampshire Retirement System</u>	82.1%	\$3,443,395	\$4,196,314	\$752,919	6/30/2002
74	NJ	<u>New Jersey PERS</u>	107.9%	\$27,728,804	\$25,842,457	(\$1,886,347)	6/30/2002
75	NJ	<u>New Jersey Police & Fire</u>	100.8%	\$18,074,454	\$17,922,587	(\$151,867)	6/30/2001
76	NJ	<u>New Jersey Teachers</u>	100.0%	\$35,192,180	\$35,190,526	(\$1,654)	6/30/2001
77	NM	<u>New Mexico PERF</u>	103.1%	\$8,769,234	\$8,505,931	(\$263,303)	6/30/2002
78	NM	<u>New Mexico Teachers</u>	86.8%	\$7,595,591	\$8,747,971	\$1,152,380	6/30/2002
79	NV	<u>Nevada Police and Firemen</u>	78.1%	\$2,763,283	\$3,536,980	\$773,697	6/30/2002

80	NV	<u>Nevada Regular Employees</u>	83.5%	\$12,289,048	\$14,722,878	\$2,433,830	6/30/2002
81	NY	<u>New York City ERS</u>	99.8%	\$43,015,355	\$43,087,570	\$72,215	6/30/2001
82	NY	<u>New York City Teachers</u>	100.0%	\$35,410,230	\$35,414,490	\$4,260	6/30/2001
83	NY	<u>New York State Teachers</u>	125.0%	\$87,295,300	\$69,817,000	(\$17,478,300)	6/30/2001
84	NY	<u>NY State & Local ERS</u>	100.0%	\$107,610,000	\$107,610,000	\$0*	4/1/2002
85	NY	<u>NY State & Local Police & Fire</u>	100.0%	\$19,412,000	\$19,412,000	\$0*	4/1/2002
86	OH	<u>Ohio PERS</u>	102.6%	\$48,749,000	\$47,492,000	(\$1,257,000)	12/31/2001
87	OH	<u>Ohio Police & Fire</u>	92.8%	\$9,076,469	\$9,785,766	\$709,297	1/1/2002
88	OH	<u>Ohio School Employees</u>	89.0%	\$8,879,000	\$9,986,000	\$1,107,000	6/30/2002
89	OH	<u>Ohio Teachers</u>	77.4%	\$48,958,824	\$63,215,643	\$14,256,819	6/30/2002
90	OK	<u>Oklahoma PERS</u>	79.8%	\$5,299,781	\$6,639,720	\$1,339,939	7/1/2002
91	OK	<u>Oklahoma Teachers</u>	51.4%	\$6,310,900	\$12,275,900	\$5,965,000	6/30/2002
92	OR	<u>OREGON PERS</u>	89.9%	\$35,537,100	\$39,520,500	\$3,983,400	12/31/2002
93	PA	<u>Pennsylvania School Employees</u>	114.4%	\$54,830,300	\$47,917,399	(\$6,912,901)	6/30/2001
94	PA	<u>Pennsylvania SERS</u>	107.2%	\$27,497,640	\$25,650,389	(\$1,847,251)	12/31/2002
95	RI	<u>Rhode Island ERS</u>	77.6%	\$5,859,719	\$7,234,787	\$1,375,068	6/30/2000
96	RI	<u>Rhode Island Municipal</u>	81.0%	\$895,475	\$758,090	(\$137,385)	6/30/2000
97	SC	<u>South Carolina Police</u>	94.6%	\$2,197,982	\$2,324,257	\$126,275	7/1/2001
98	SC	<u>South Carolina RS</u>	87.4%	\$18,486,773	\$21,162,147	\$2,675,374	7/1/2001
99	SD	<u>South Dakota PERS</u>	96.7%	\$4,425,392	\$4,576,949	\$151,557	6/30/2002
100	TN	<u>TN Political Subdivisions</u>	90.4%	\$3,187,990	\$3,528,137	\$340,147	7/1/2001
101	TN	<u>TN State and Teachers</u>	99.6%	\$20,760,989	\$20,842,216	\$81,227	7/1/2001
102	TX	<u>Houston Firefighters</u>	112.9%	\$1,863,100	\$1,650,800	(\$212,300)	7/1/2001
103	TX	<u>Texas County & District</u>	88.7%	\$8,779,300	\$9,898,400	\$1,119,100	12/31/2002
104	TX	<u>Texas ERS</u>	97.6%	\$19,478,555	\$19,959,112	\$480,557	8/31/2003
105	TX	<u>Texas LECOS</u>	111.5%	\$666,588	\$597,915	(\$68,673)	3/31/2003
106	TX	<u>Texas Municipal</u>	84.2%	\$9,998,700	\$11,868,100	\$1,869,400	12/31/2002
107	TX	<u>Texas Teachers</u>	96.3%	\$86,035,000	\$89,322,000	\$3,287,000	8/31/2002
108	UT	<u>Utah Noncontributory</u>	93.6%	\$10,888,518	\$11,628,203	\$739,685	12/31/2002
109	VA	<u>Fairfax County Schools</u>	103.0%	\$1,599,219	\$1,552,558	(\$46,661)	6/30/2001
110	VA	<u>Virginia Retirement System</u>	107.3%	\$37,968,000	\$35,384,000	(\$2,584,000)	6/30/2001

111	VT	<u>Vermont State Employees</u>	97.4%	\$990,450	\$1,017,129	\$26,679	6/30/2002
112	VT	<u>Vermont Teachers</u>	89.5%	\$1,169,294	\$1,307,202	\$137,908	6/30/2002
113	WA	<u>Washington LEOFF Plan 1</u>	119.6%	\$5,095,000	\$4,259,000	(\$836,000)	9/30/2002
114	WA	<u>Washington LEOFF Plan 2</u>	100.0%	\$2,646,000	\$2,646,000	\$0*	9/30/2002
115	WA	<u>Washington PERS 1</u>	85.6%	\$10,757,000	\$12,560,000	\$1,803,000	9/30/2002
116	WA	<u>Washington PERS 2/3</u>	100.0%	\$10,700,800	\$10,700,800	\$0*	9/30/2002
117	WA	<u>Washington School Employees Plan 2/3</u>	100.0%	\$1,519,000	\$1,519,000	\$0*	9/30/2002
118	WA	<u>Washington Teachers Plan 1</u>	91.5%	\$9,366,000	\$10,235,000	\$869,000	9/30/2002
119	WA	<u>Washington Teachers Plan 2/3</u>	100.0%	\$3,800,200	\$3,800,200	\$0*	9/30/2002
120	WI	<u>Wisconsin Retirement System</u>	97.1%	\$57,861,900	\$59,618,800	\$1,756,900	12/31/2002
121	WV	<u>West Virginia PERS</u>	75.4%	\$2,588,700	\$3,429,675	\$840,975	7/1/2002
122	WV	<u>West Virginia Teachers</u>	19.2%	\$1,098,400	\$5,708,900	\$4,610,500	7/1/2002
123	WY	<u>Wyoming Public Employees</u>	92.2%	\$4,352,424	\$4,718,618	\$366,194	1/1/2003

*Funds with an unfunded liability of zero use the aggregate cost actuarial valuation method. Under this method, the actuarial value of liabilities is equal to the act of assets and no unfunded liability is identified.

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ALASKA DEPARTMENT OF EDUCATION EARLY DEVELOPMENT

Data from FY02 Audits - Salaries have been adjusted by 9%

Prepared 2/10/04

Provided by Sen. B Stevens
2/19/04

District	Total Certified Salaries	4% Increased TRS contribution	Total Non-Certified Salaries	5% Increased PERS contribution	Total PERS/TRS Increase to employers	\$178 Increase to Basic Need	Difference of PERS/TRS less \$178 Increase
Alaska Gateway SD	2,653,831	106,153	1,367,658	68,383	174,536	129,026	(45,510)
Aleutian Region SD	384,193	15,368	269,774	13,489	28,857	26,431	(2,426)
Aleutians East BSD	2,734,607	109,384	742,592	37,130	146,514	165,605	19,091
Anchorage SD	191,686,478	7,667,459	83,599,912	4,179,996	11,847,455	11,976,392	128,937
Annette Island SD	1,795,032	71,801	712,003	35,600	107,401	91,107	(16,294)
Bering Strait SD	12,085,900	483,436	7,350,504	367,525	850,961	919,640	68,679
Bristol Bay BSD	1,463,462	58,538	586,168	29,308	87,846	81,364	(6,482)
Chatham SD	1,424,313	56,973	488,512	24,426	81,399	94,593	13,194
Chugach SD	1,429,817	57,193	267,905	13,395	70,588	58,096	(12,492)
Copper River SD	3,144,562	125,782	1,234,604	61,730	187,512	240,282	52,770
Cordova City	2,272,092	90,884	681,152	34,058	124,942	150,868	25,926
Craig City SD	2,836,753	113,470	732,398	36,620	150,090	234,365	84,275
Delta/Greely SD	3,245,131	129,805	1,503,602	75,180	204,985	325,211	120,226
Denali BSD	1,949,133	77,965	826,834	41,342	119,307	197,481	78,174
Dillingham City	3,202,292	128,092	1,257,263	62,863	190,955	190,226	(729)
Fairbanks North Star BSD	63,730,490	2,549,220	27,373,875	1,368,694	3,917,914	3,802,811	(115,103)
Galena City SD	5,185,416	207,417	3,684,428	184,221	391,638	376,515	(15,123)
Haines BSD	1,964,038	78,562	705,567	35,278	113,840	101,960	(11,871)
Hoonah City SD	1,790,059	71,602	871,246	43,562	115,164	64,710	(50,454)
Hydaburg City SD	846,292	33,852	173,469	8,673	42,525	27,351	(15,174)
Iditarod Area SD	2,752,845	110,114	2,037,965	101,893	212,012	142,942	(69,070)
Juneau BSD	21,955,979	878,239	10,345,824	517,291	1,395,530	1,371,736	(23,794)
Kake City SD	908,353	36,334	348,611	17,431	53,765	46,614	(7,151)
Kashunamiut SD	1,747,890	69,916	1,008,435	50,422	120,338	155,798	35,460
Kenai Peninsula BSD	40,700,711	1,628,028	12,613,844	630,692	2,258,720	2,513,970	255,250
Ketchikan Gateway BSD	9,925,423	397,017	3,515,640	175,782	572,799	652,516	79,717
Klawock City SD	1,249,421	49,977	498,634	24,932	74,909	61,932	(12,977)
Kodiak Island BSD	13,452,551	538,102	4,872,829	243,641	781,743	792,741	10,998
Kuspuk SD	3,133,402	125,336	1,830,950	91,548	216,884	229,926	13,042
Lake and Peninsula BSD	3,546,488	141,860	1,920,199	96,010	237,870	203,329	(34,541)
Lower Kuskokwim SD	20,323,555	812,942	16,293,623	814,681	1,627,623	1,113,325	(514,298)
Lower Yukon SD	10,406,062	416,242	4,764,107	238,205	654,447	964,759	310,312
Matanuska-Susitna BSD	56,482,594	2,259,304	21,096,091	1,054,805	3,314,109	3,671,541	357,432
Nenana City SD	2,423,143	96,926	1,137,882	56,894	153,820	209,367	55,547
Nome City SD	3,548,635	141,945	1,796,288	89,814	231,759	265,693	33,934
North Slope BSD	16,093,649	643,746	16,210,579	810,529	1,454,275	800,537	(653,738)
Northwest Arctic BSD	13,651,730	546,069	8,080,994	404,050	950,119	990,830	40,711
Pelican City SD	156,944	6,278	97,033	4,852	11,130	7,081	(4,049)
Petersburg City SD	3,127,831	125,113	969,535	48,477	173,590	187,776	14,186
Pribilof SD	732,900	29,316	454,325	22,716	52,032	62,552	10,520
Saint Mary's SD	1,011,943	40,478	346,817	17,341	57,819	77,959	20,140
Sitka SD	7,678,575	307,143	2,029,009	101,450	408,593	379,432	(29,161)
Skagway City SD	765,741	30,630	353,753	17,688	48,318	25,515	(22,803)
Southeast Island SD	1,486,471	59,459	713,488	35,674	95,133	68,156	(26,977)
Southwest Region SD	5,608,016	224,321	2,573,635	128,682	353,003	357,045	4,042
Tanana City SD	384,150	15,366	212,593	10,630	25,996	40,505	14,509
Unalaska City SD	2,317,983	92,719	825,817	41,291	134,010	90,041	(43,969)
Valdez City SD	5,078,117	203,125	2,016,690	100,835	303,960	165,475	(138,485)
Wrangell Public SD	2,349,064	93,963	799,438	39,972	133,935	109,947	(23,988)
Yakutat SD	999,823	39,993	446,866	22,343	62,336	45,573	(16,763)
Yukon Flats SD	2,814,294	112,572	1,272,800	63,640	176,212	122,769	(53,443)
Yukon/Koyukuk SD	4,260,476	170,419	1,936,229	96,811	267,230	388,738	121,508
Yupik SD	2,790,384	111,615	2,183,932	109,197	220,812	133,434	(87,378)
Grand Totals	569,689,034	22,787,563	260,033,925	13,001,697	35,789,260	35,703,597	

829,722,1959

**PFD
BOARD OF
TRUSTEES
PRESENT.,**

2/03

SFIN

FILE

Alaska Permanent Fund

Brief history and financial outlook for Fund growth and income

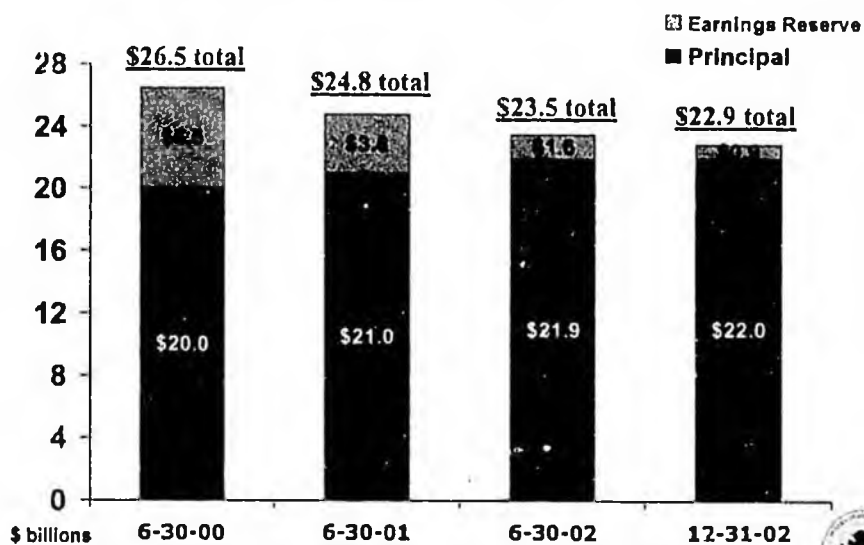
February, 2003

Alaska Permanent Fund Corporation



Permanent Fund market value

30-month change in principal and earnings reserve account



Alaska Permanent Fund Corporation

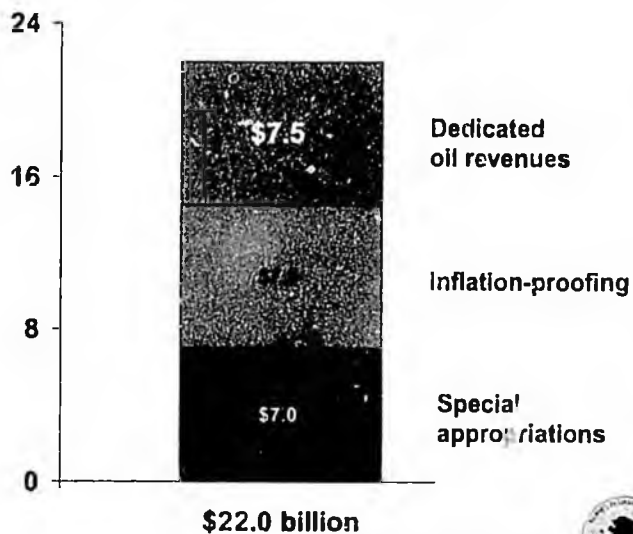


Fund principal

source of contributions as of December 31, 2002

The Alaska Permanent Fund principal is protected by the Alaska Constitution.

The principal is not available for appropriation.



Alaska Permanent Fund Corporation

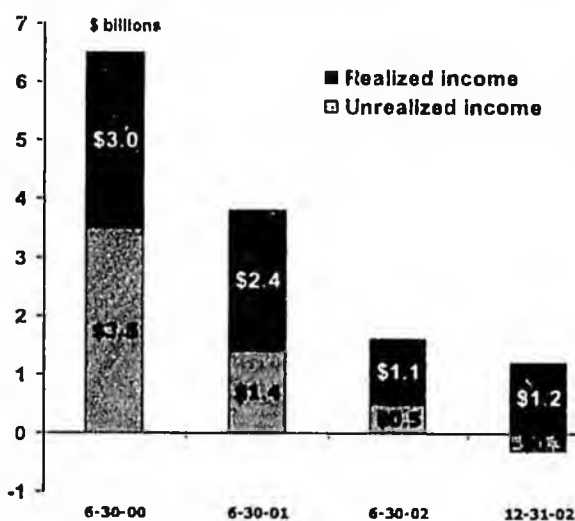


Earnings reserve account

30-month change in realized and unrealized income

As provided by law, all Fund income is deposited in the earnings reserve account.

It is retained there until appropriated by the legislature.



Alaska Permanent Fund Corporation



Earnings reserve reconciliation

What happened to the \$5.6 billion?

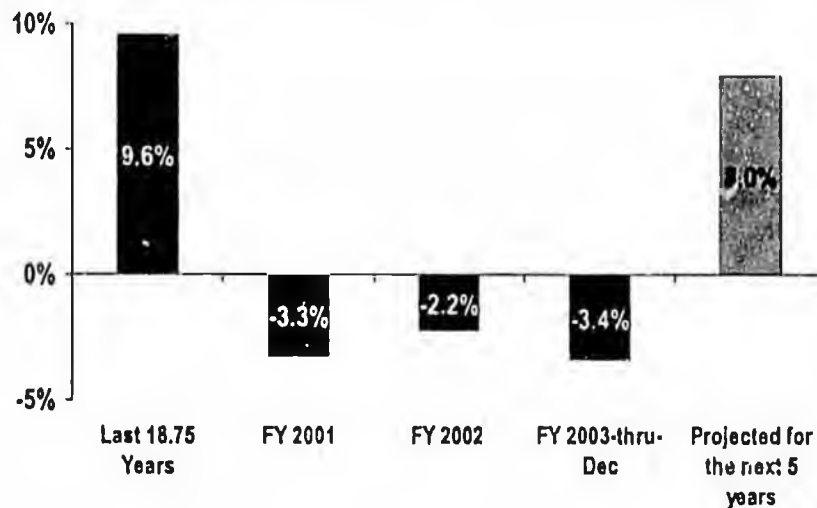
Amount	Description
\$5.6 billion	June 30, 2001 ERA balance
-\$2.4 billion	2 years of net cash flow (interest, dividends and real estate)
-\$1.0 billion	2 years of net realized losses
-\$1.3 billion	2 years of net pension funding transfers to principal
-\$2.0 billion	2 years of paying distributions for PFD's
+\$3.9 billion	2 years change in unrealized gains
= \$.9 billion	December 31, 2002 ERA balance

Alaska Permanent Fund Corporation



Fund's total return

annualized for the past, recent times and the future



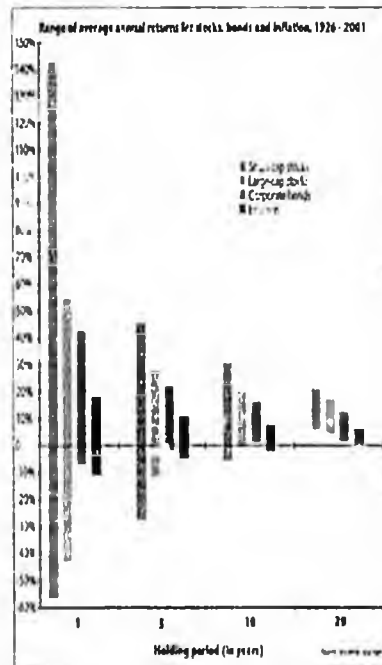
Alaska Permanent Fund Corporation



Fund's asset allocation and control bands

Domestic equities	37% +/- 7%
<u>International equities</u>	<u>16% +/- 5%</u>
Total equities	53% +/- 5%
Domestic bonds	35% +/- 7%
<u>Non-Dollar bonds</u>	<u>2% +/- 2%</u>
Total bonds	37% +/- 5%
Total real estate	10% +/- 2%

Alaska Permanent Fund Corporation



Staying the course

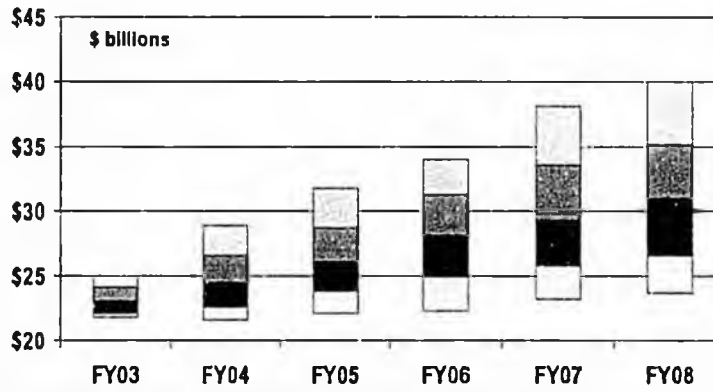
Although there is a 1 in 4 (25%) chance that the Fund will earn a negative return in any single year, there is only a 1 in 20 (5%) chance over a 5-year period and a 1 in 100 (1%) chance over a 10-year period of a negative return.

Alaska Permanent Fund Corporation



Range of market value

FY03 – FY08



	FY03	FY04	FY05	FY06	FY07	FY08
10 th Percentile	\$25.1	\$28.9	\$31.7	\$33.9	\$38.1	\$40.0
25 th Percentile	\$24.2	\$26.6	\$28.6	\$31.3	\$33.6	\$35.1
Median	\$23.1	\$24.5	\$26.0	\$28.1	\$29.3	\$30.9
75 th Percentile	\$22.2	\$22.6	\$23.7	\$24.9	\$25.9	\$26.6
90 th Percentile	\$21.8	\$21.6	\$22.1	\$22.3	\$23.2	\$23.7

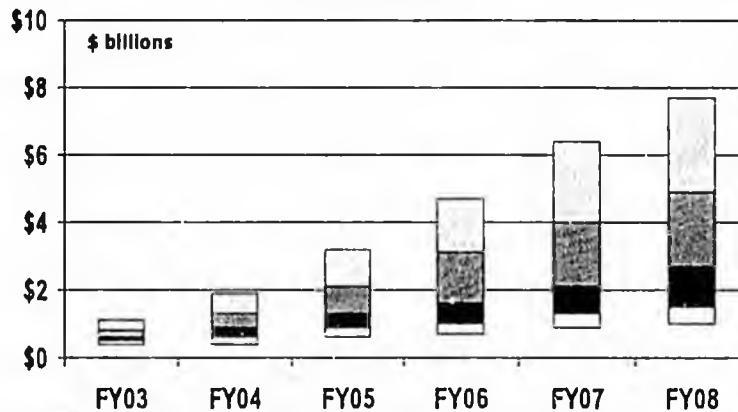
Data as of 12/31/02

Alaska Permanent Fund Corporation



Range of realized earnings reserve

FY03 – FY08



	FY03	FY04	FY05	FY06	FY07	FY08
10 th Percentile	\$1.1	\$1.9	\$3.1	\$4.7	\$6.3	\$7.7
25 th Percentile	\$.8	\$1.3	\$2.0	\$3.1	\$4.0	\$4.9
Median	\$.6	\$.9	\$1.2	\$1.6	\$2.0	\$2.7
75 th Percentile	\$.5	\$.6	\$.8	\$1.1	\$1.3	\$1.5
90 th Percentile	\$.4	\$.4	\$.6	\$.8	\$.9	\$1.0

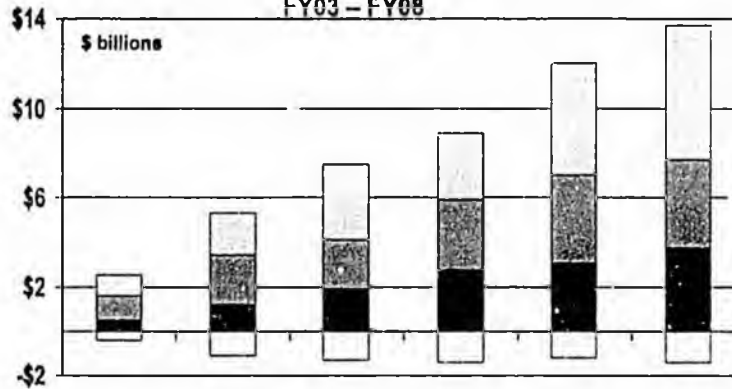
Data as of 12/31/02

Alaska Permanent Fund Corporation



Range of total earnings reserve

FY03 - FY08



	FY03	FY04	FY05	FY06	FY07	FY08
10 th Percentile	\$2.5	\$5.3	\$7.5	\$9.0	\$12.0	\$13.7
25 th Percentile	\$1.6	\$3.4	\$4.1	\$6.0	\$7.0	\$7.7
Median	\$0.5	\$1.2	\$1.9	\$2.8	\$3.1	\$3.7
75 th Percentile	(\$0.2)	(\$0.3)	(\$0.2)	\$0.1	\$0.1	\$0.0
90 th Percentile	(\$0.4)	(\$1.1)	(\$1.3)	(\$1.4)	(\$1.2)	(\$1.4)

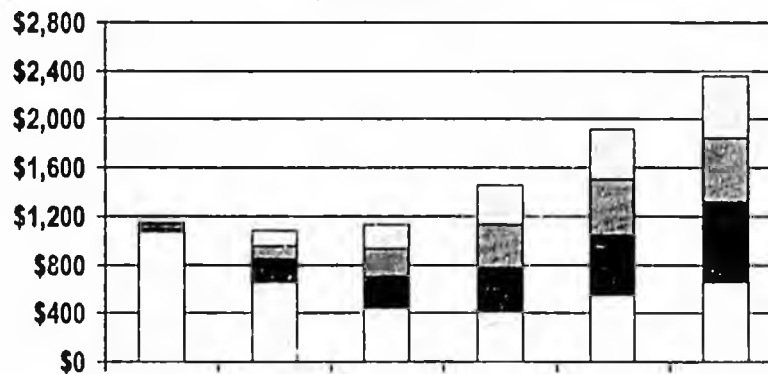
Data as of 12/31/02

Alaska Permanent Fund Corporation



Range of per capita dividends

FY03 - FY08



	FY03	FY04	FY05	FY06	FY07	FY08
10 th Percentile	\$1,150	\$1,080	\$1,130	\$1,450	\$1,910	\$2,360
25 th Percentile	\$1,130	\$950	\$930	\$1,130	\$1,510	\$1,850
Median	\$1,100	\$840	\$700	\$770	\$1,040	\$1,310
75 th Percentile	\$1,070	\$660	\$440	\$420	\$550	\$660
90 th Percentile	\$0	\$0	\$0	\$20	\$0	\$0

Data as of 12/31/02

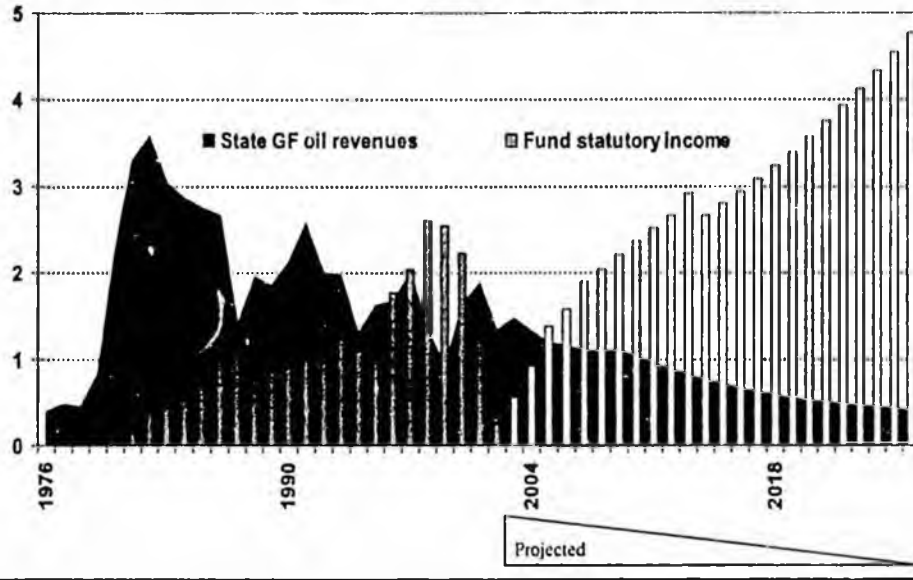
Alaska Permanent Fund Corporation



Focusing on the long term

The relationship of Permanent Fund statutory income vs. General Fund oil revenues

Billions



2003 Capital Market Outlook Legislative Work Session

Michael J. O'Leary CFA
Executive Vice President
Callan Associates Inc.
February 2003



Longest Equity Bear Market Since 1930's

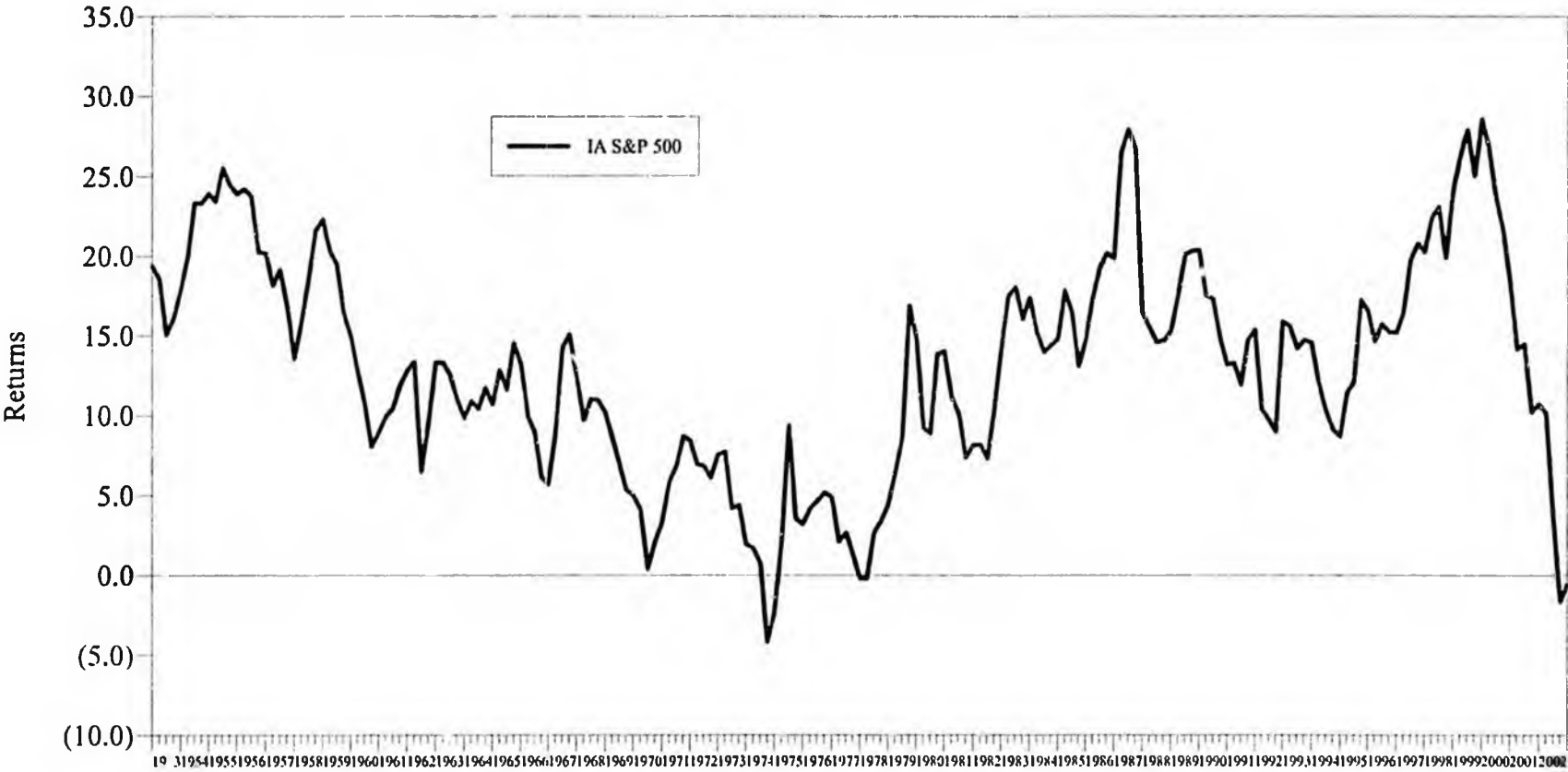
Roles of the 90s Reverse as Bonds Rule

	<u>2000 Returns</u>	<u>2001 Returns</u>	<u>2002 Returns</u>
Russell 3000	-7.46	-11.46	-21.54
S&P Super Composite 1500	-6.98	-10.64	-21.31
Russell 1000	-7.79	-12.45	-21.65
S&P 500	-9.10	-11.88	-22.10
Russell 2000	-3.02	2.49	-20.48
S&P 600 Small Cap	11.80	6.54	-14.63
EAFE (\$US)	-14.17	-21.44	-15.94
LB Aggregate	11.63	8.43	10.25
SB Non-US Bonds	-2.63	-3.54	21.99



Rolling 5 Year Returns for Stocks

Rolling 20 Quarter Returns
for 50 Years Ended December 31, 2002



Cumulative Return Comparison Table

Stocks, Bonds & Cash

Important to Keep Perspective

Return for Periods Ended December 31, 2002

	5 Years	10 Years	20 Years	30 Years	40 Years
Cash	4.49	4.61	5.94	6.96	6.36
Bonds	7.44	6.91	8.74	8.51	7.52
Stock	-0.59	9.34	12.71	10.68	10.49

Growth of a \$ for Periods Ended December 31, 2002

	5 Years	10 Years	20 Years	30 Years	40 Years
Cash	1.25	1.57	3.17	7.53	11.80
Bonds	1.43	1.95	5.35	11.59	18.15
Stock	0.97	2.44	10.94	20.99	54.14



The Current Economic Environment

- The recession is over, but what will the recovery look like?
- Economy is growing, but unemployment is stuck at 6%
- Business investment continues to be weak
- Treasury bonds yields are at their lowest in 40-years, due to:
 - Aggressive Fed action to lower interest rates
 - Investors exiting equity in favor of bonds, driving yields lower
- Credit spreads and equity risk premium are higher than normal
- Disappearing federal surplus and higher state and local deficits
- However:
 - inflation fell from 3% to 1.5%
 - tax cuts and lower interest rates freed up funds for the consumer
 - consumers keep spending, housing and cars sales surged
 - government is also spending to boost the economy
 - confidence is recovering



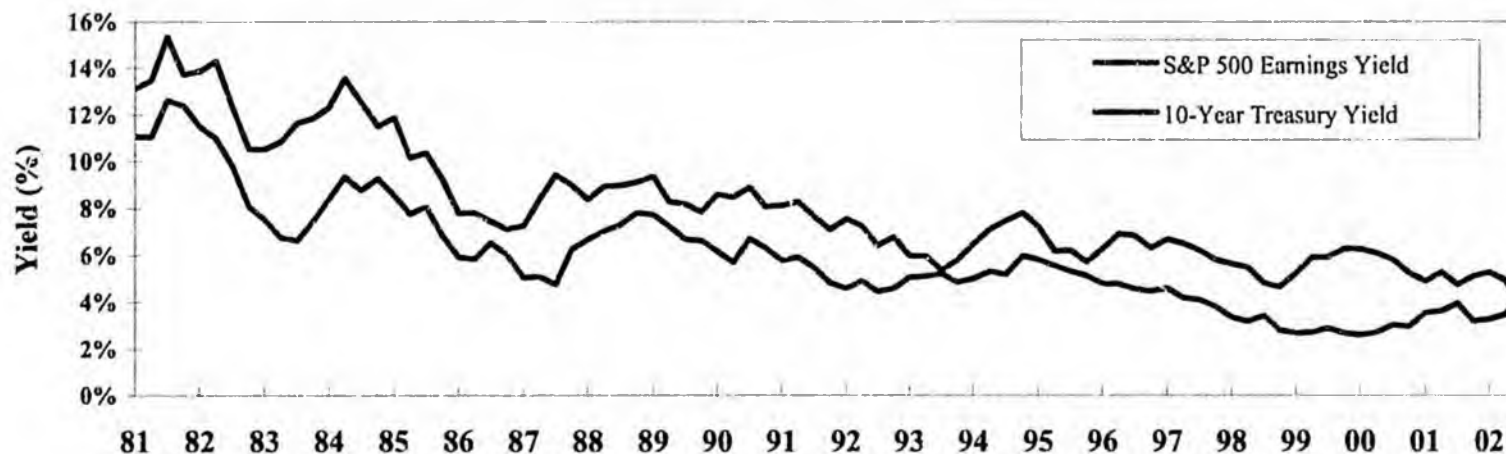
Domestic Fixed Income

Lehman Aggregate Index - Daily Yield to Worst from 1/1/01 to 12/31/02

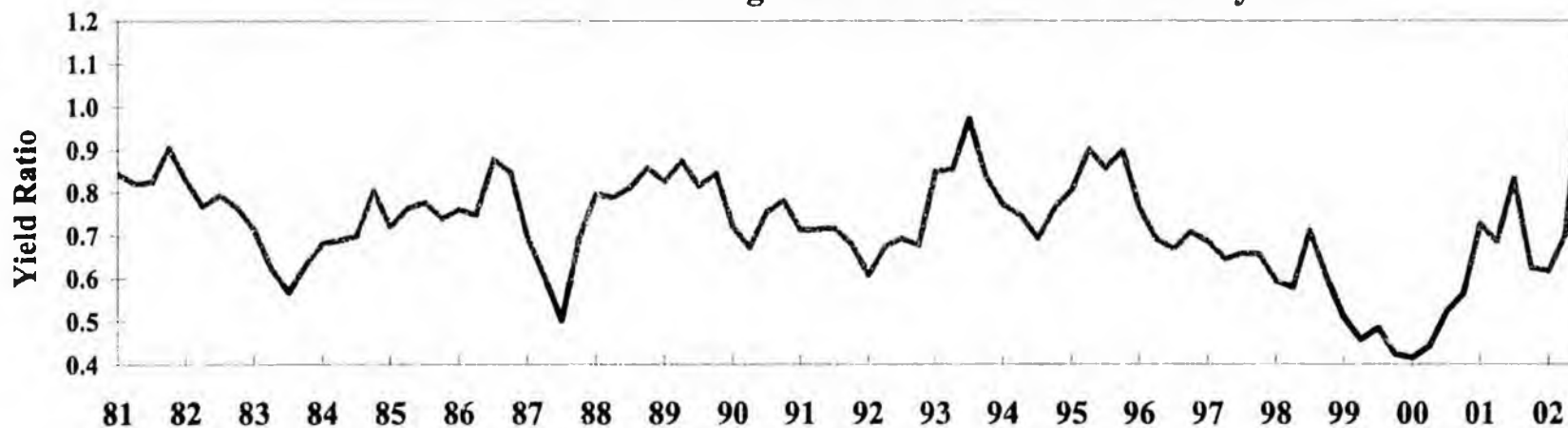


Domestic Equity vs. Bond Yields

S&P 500 Earnings Yield vs. 10-Year Treasury Yield



Ratio of S&P 500 Earnings Yield and 10-Year Treasury Yield

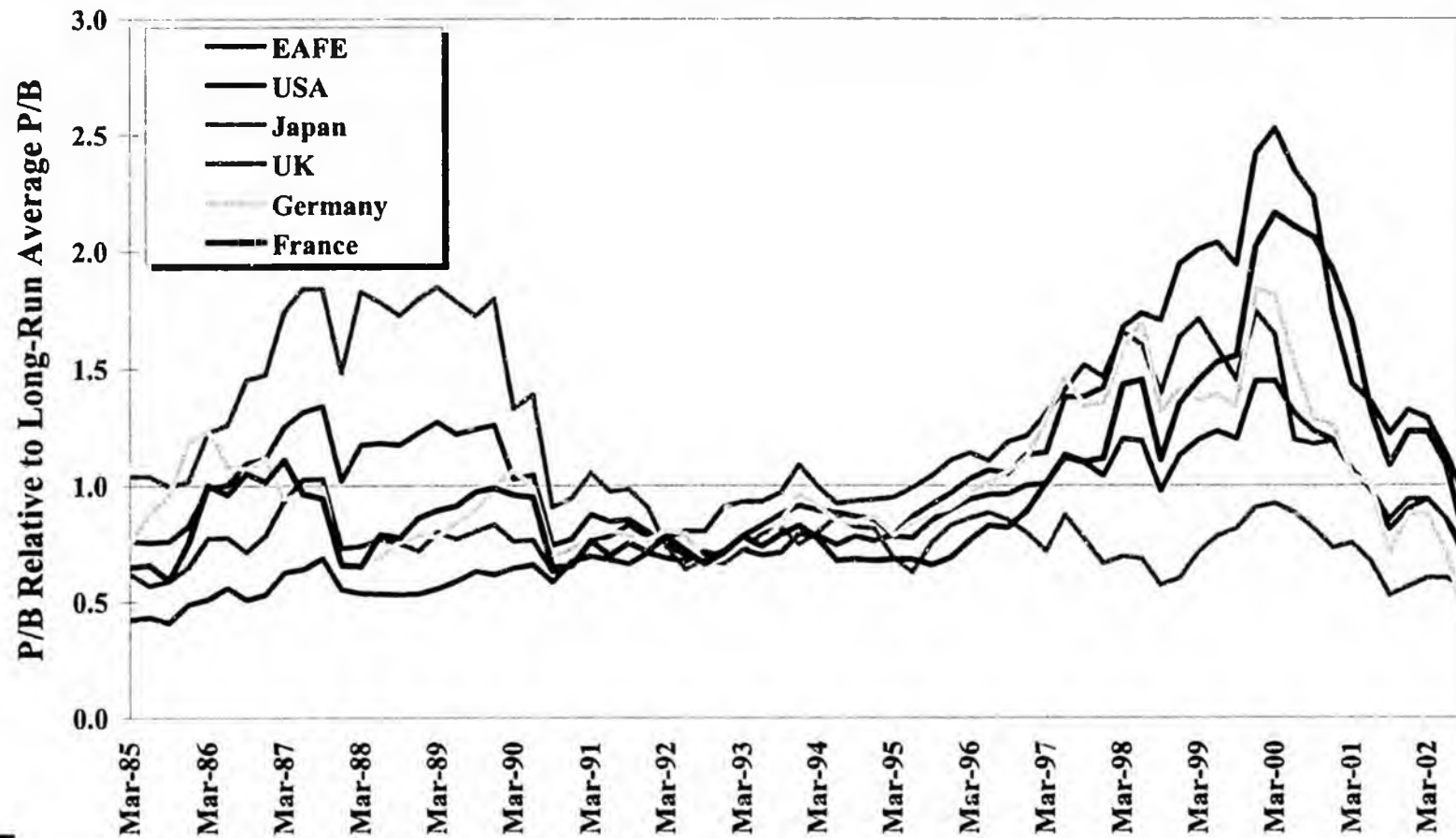


*trailing reported earnings used for S&P 500



U.S. Market Still Expensive Compared to the Rest of the World

Price/Book Value Relative to Long-Run Average
for Major EAFE Countries and USA



2003 Capital Market Projections

- Economic recovery will continue, but slowly.
- Inflation will remain low, but little risk of deflation.
- Consumer spending will slow, in line with disposable income.
- Fiscal stimulus from the Feds will help, but state and local governments will be cutting back.
- Surplus is gone --- higher Treasury yields at the shorter end.
- Feds will ultimately shift to tightening monetary policy.
- Capital spending will follow GDP growth.
- Stock market recovery will be slow.
- Housing market will start to cool.

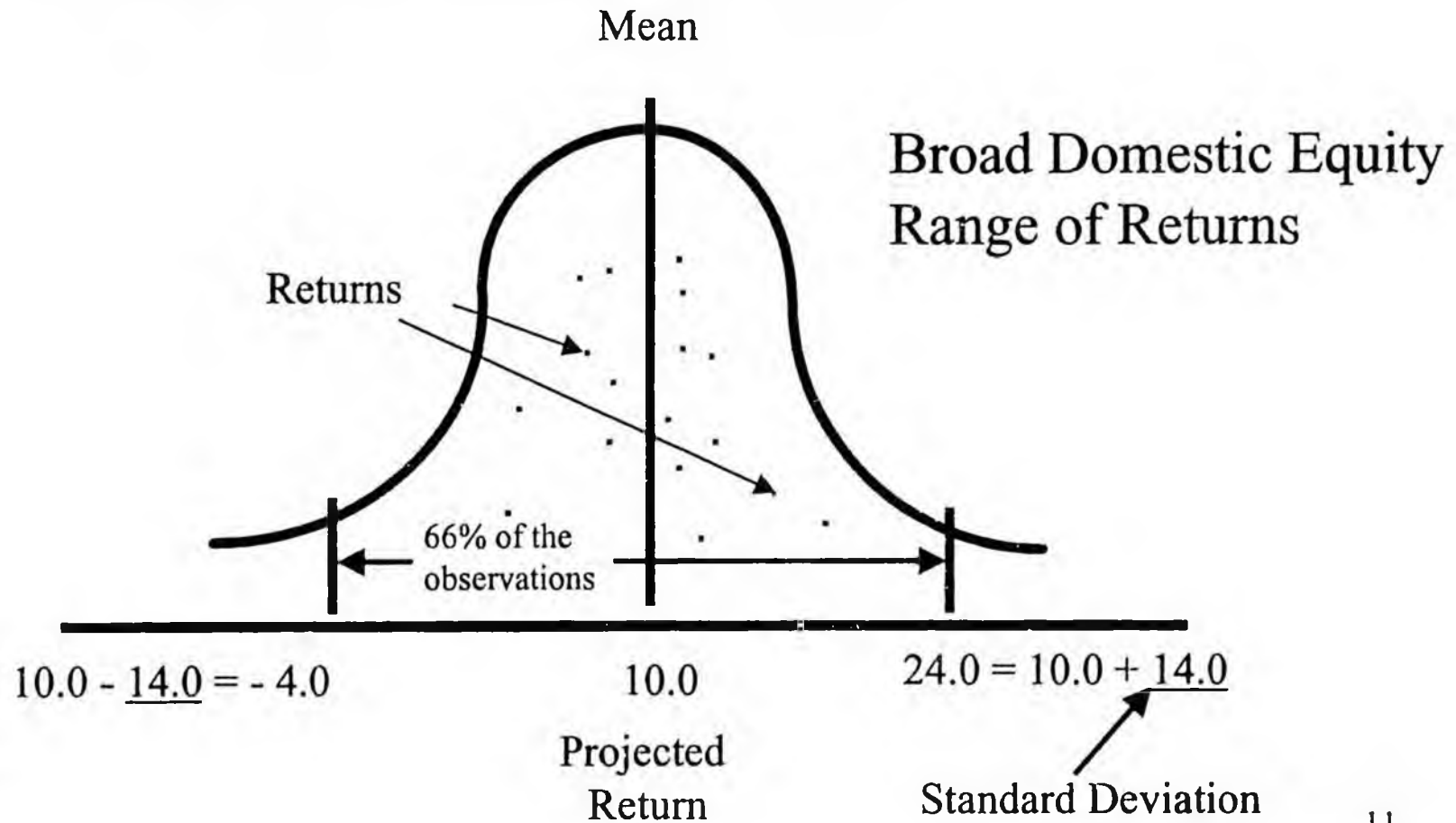
2003 Capital Market Projections

- General decline in expected returns across all asset classes, stemming from lower inflation and lower bond yields.
- Inflation is lowered by 0.3%, but still depicts inflation rising from current low levels.
- Cash returns reflect rising short-term yields, but still low real return of 0.4%
- Bond returns lowered from 5.75% to 4.75% :
 - reflects current yield-to-worst, plus small adjustment
 - build in moderate increase in short rates, relatively stable long rates, narrowing of credit spreads.
- Equity returns built from fundamentals: 3-4% real GDP growth, 2% dividend yield, 0.5%-1% “buyback” yield.
- Real estate lowered from 8% to 7.6%, reflecting lower inflation and further declines in residential and nonresidential valuations.
- Private equity lowered to 12%, primarily due to weaker venture capital sector.



MEASURING RISK

- Standard Deviation - Measures the Variability of Returns from Their Mean



MEASURING RISK

An Illustration

Expected Annual Return = 10.0 %

Standard Deviation of Return = 14.0 %

2 out of 3 years, the return is expected to fall within a range of one standard deviation = -4.0 to 24.0%

95% of the time, the return is expected to fall within a range of two standard deviations = -18.0 to 38.0%



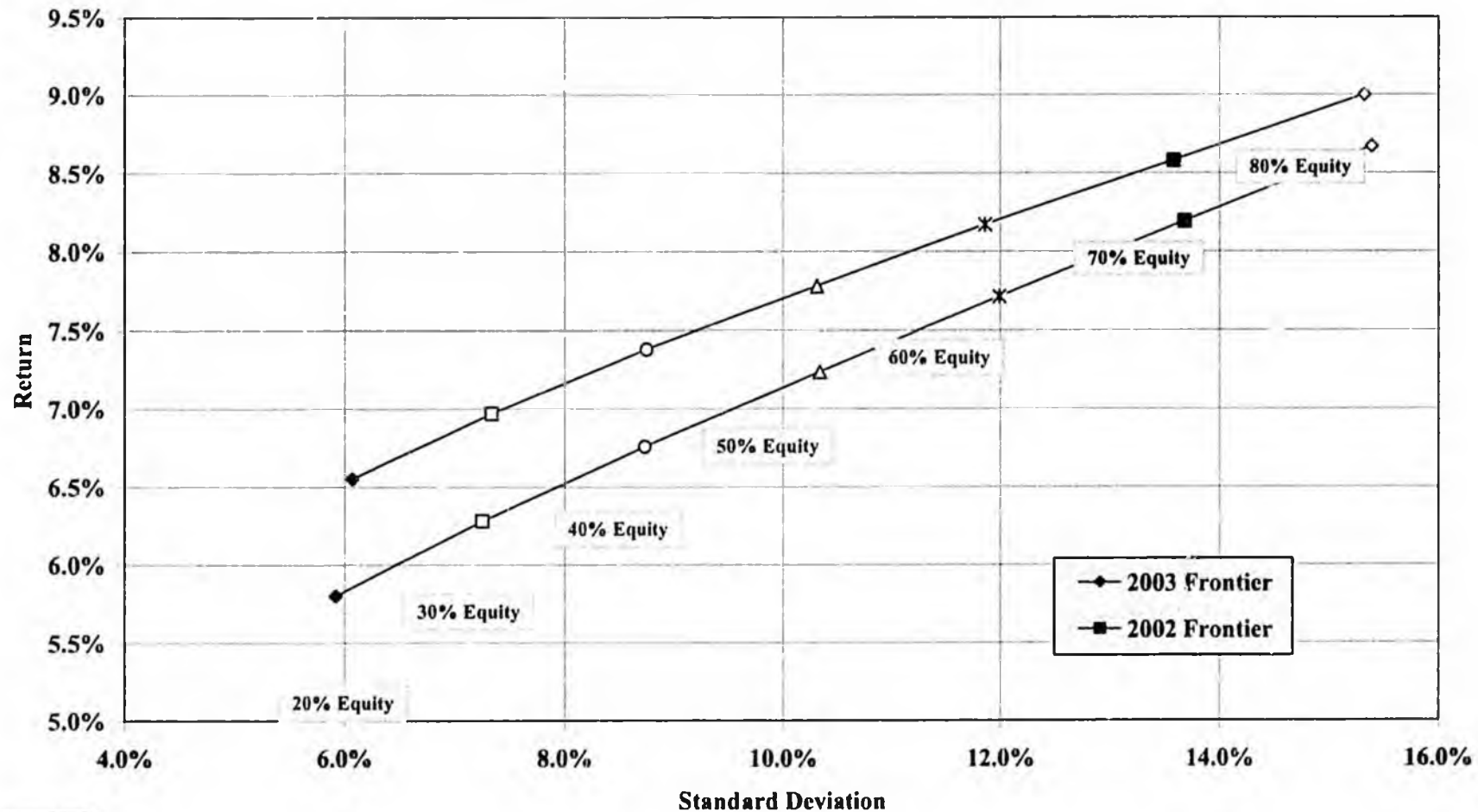
2003 Capital Market Projections

Asset Class	Index	Projected Annual Return	Projected Standard Deviation (Risk)	2003 "Sharpe"	2002 Projections		2002 "Sharpe"
Equities							
Broad Domestic Equity	S&P 1500	9.00%	17.30	0.34682	9.30	17.20	0.33721
Large Cap	S&P 500	8.70%	16.20	0.35185	9.00	16.00	0.34375
Small Cap	S&P 1000	10.30%	25.00	0.29200	10.60	25.00	0.28400
International Equity	EAFE	9.60%	21.50	0.30698	9.90	21.50	0.29767
Fixed Income							
Domestic Fixed	LB Agg	4.75%	4.50	0.38889	5.75	5.00	0.45000
Non US\$ Fixed	SB Non US	4.65%	9.60	0.17188	5.60	9.60	0.21875
Other							
Real Estate	CRES	7.60%	16.50	0.27879	8.00	16.50	0.27273
Alternative Investments	VECO FVCI	12.00%	34.00	0.26471	12.25	35.00	0.25000
Cash Equivalents	T-bill	3.00%	0.70		3.50	0.70	
Inflation	CPI-U	2.60%	1.00		2.90	1.00	



Lowered Expectations - Asset Mixes With Comparable Equity Exposure Offer Less Return

Efficient Frontier (Alternative Investments Excluded)



What Can Go Wrong?

Risks on the Horizon

- Largest risks come from outside the economy:
 - Further terror attacks, or
 - War with Iraq, North Korea, other agents of terrorism
- Risks remain within the US
 - Stagnating economy
 - Collapsing housing market kills consumer enthusiasm for spending
 - Inflation takes off, crushing the bond market

Applying the Projections to the APFC

APFC Target Mix versus Unconstrained Efficient Frontier

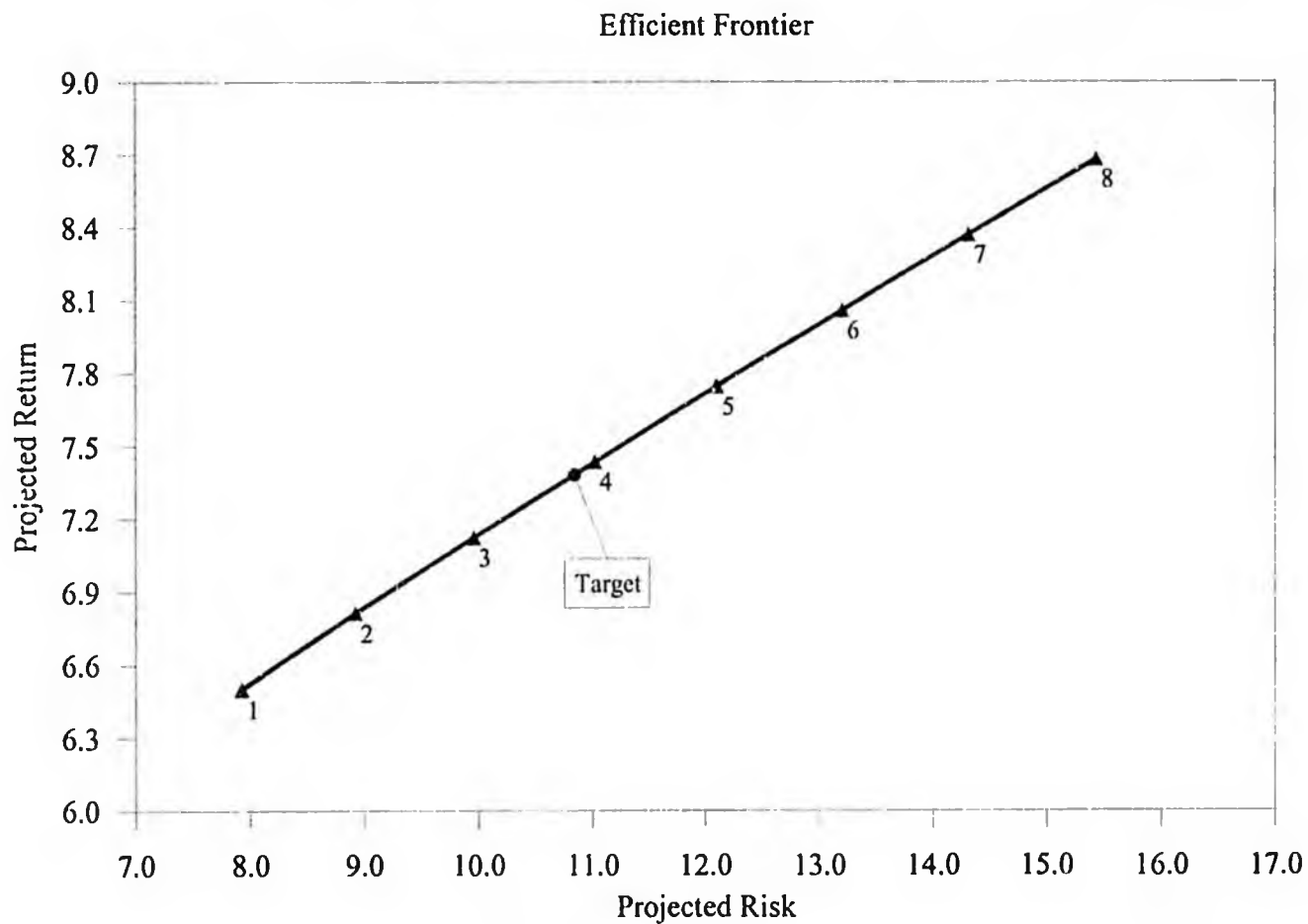
Target is essentially on the efficient frontier near mix 4

Optimal Portfolios

Portfolio Component	Target Mix	Limits		Asset Mix Alternatives							
		Min	Max	1	2	3	4	5	6	7	8
Broad	37%	0%	100%	25%	29%	33%	38%	42%	46%	50%	54%
Int'l Eq	16%	0%	100%	10%	12%	15%	17%	19%	21%	24%	26%
LB Agg	35%	0%	100%	53%	46%	39%	33%	25%	19%	13%	6%
NUS Bond	2%	0%	100%	5%	5%	4%	3%	3%	2%	1%	1%
Real Est	10%	0%	100%	7%	8%	9%	10%	11%	11%	12%	13%
T-Bills	0%	0%	100%	0%	0%	0%	0%	0%	0%	0%	0%
Totals	100%			100%	100%	100%	100%	100%	100%	100%	100%
Median	7.38%			6.50%	6.81%	7.12%	7.43%	7.75%	8.06%	8.37%	8.68%
Std Dev	10.84%			7.92%	8.92%	9.96%	11.02%	12.10%	13.20%	14.31%	15.43%

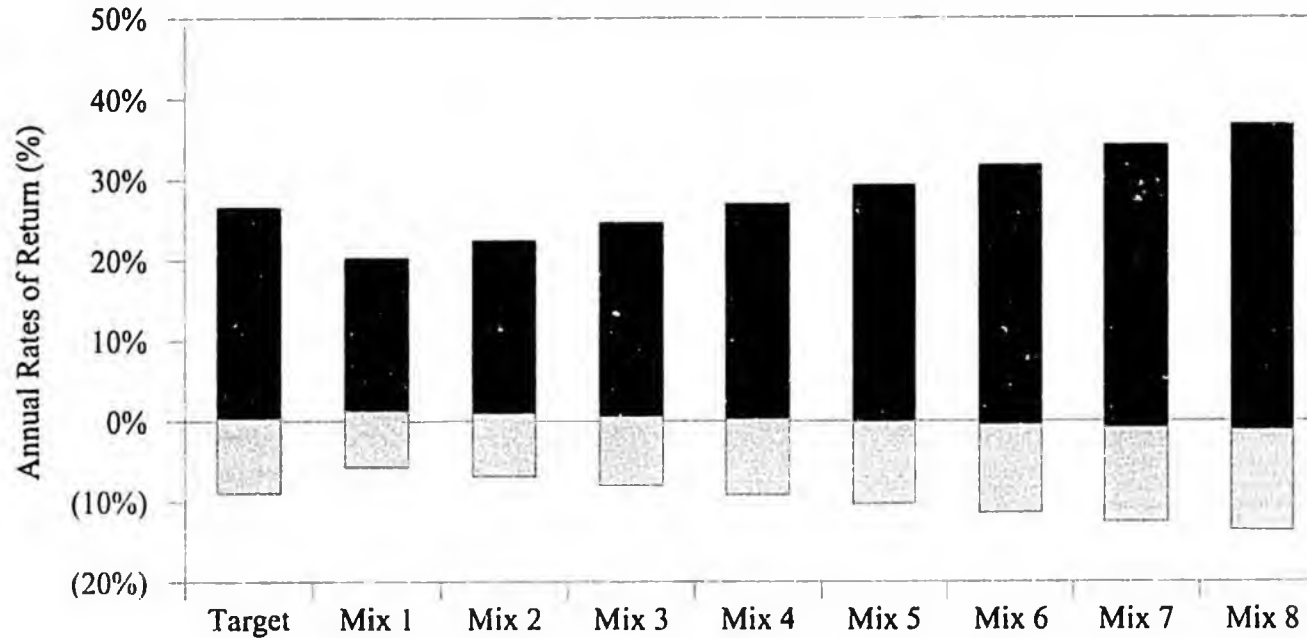


Target Mix Versus Unconstrained Frontier



Range of returns One Year Period

Range of Projected Rates of Return
Projection Period: 1 years

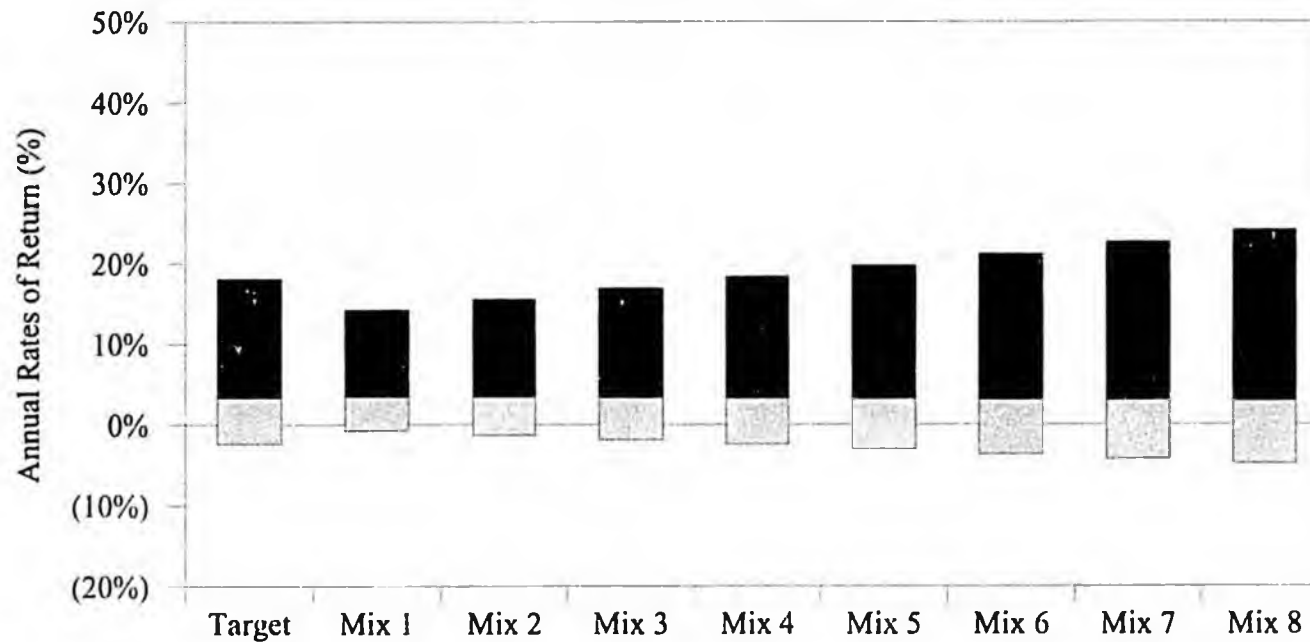


	Target	Mix 1	Mix 2	Mix 3	Mix 4	Mix 5	Mix 6	Mix 7	Mix 8
5th Percentile	26.62%	20.30%	22.45%	24.70%	27.01%	29.39%	31.82%	34.29%	36.81%
25th Percentile	14.89%	11.96%	12.97%	14.01%	15.07%	16.15%	17.23%	18.33%	19.44%
Median	7.38%	6.50%	6.81%	7.12%	7.43%	7.75%	8.06%	8.37%	8.68%
75th Percentile	0.37%	1.31%	0.99%	0.65%	0.31%	(0.05%)	(0.40%)	(0.76%)	(1.11%)
95th Percentile	(8.93%)	(5.72%)	(6.83%)	(7.97%)	(9.13%)	(10.28%)	(11.42%)	(12.55%)	(13.66%)



Range of returns Three Year Period

Range of Projected Rates of Return
Projection Period: 3 years

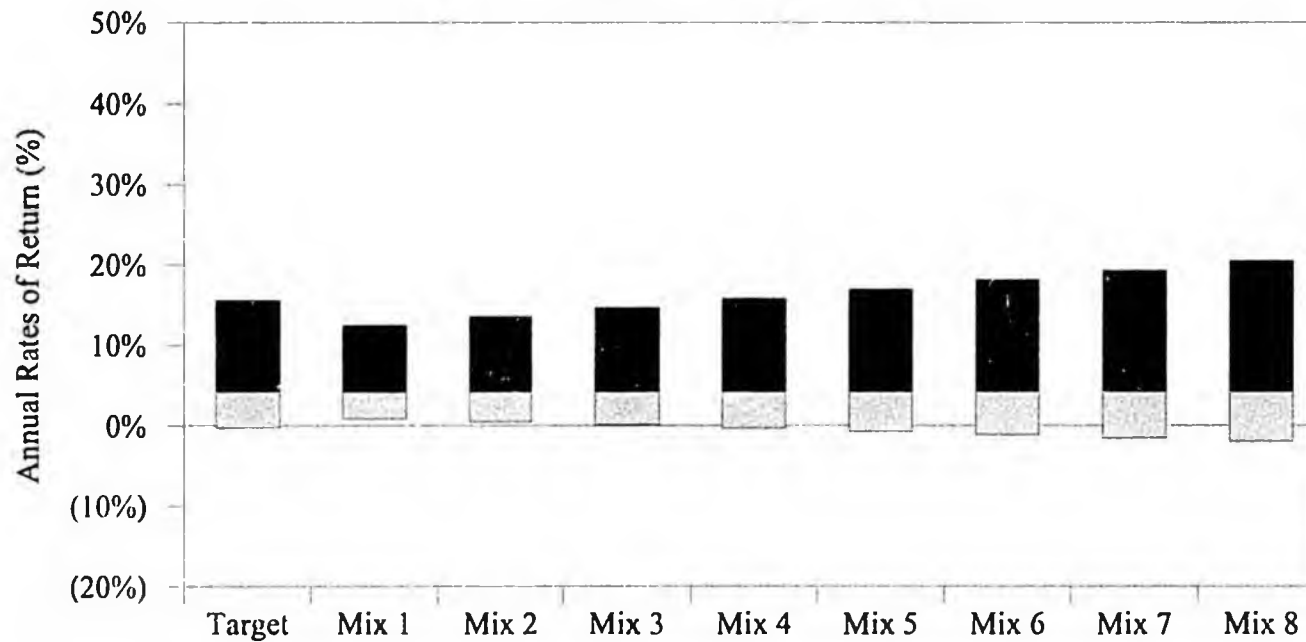


	Target	Mix 1	Mix 2	Mix 3	Mix 4	Mix 5	Mix 6	Mix 7	Mix 8
5th Percentile	18.10%	14.26%	15.58%	16.94%	18.34%	19.76%	21.20%	22.65%	24.13%
25th Percentile	11.65%	9.62%	10.32%	11.05%	11.78%	12.52%	13.26%	14.01%	14.77%
Median	7.38%	6.50%	6.81%	7.12%	7.43%	7.75%	8.06%	8.37%	8.68%
75th Percentile	3.27%	3.47%	3.41%	3.34%	3.26%	3.18%	3.09%	3.00%	2.92%
95th Percentile	(2.36%)	(0.74%)	(1.29%)	(1.87%)	(2.46%)	(3.06%)	(3.66%)	(4.25%)	(4.84%)



Range of returns Five Year Period

Range of Projected Rates of Return
Projection Period: 5 years

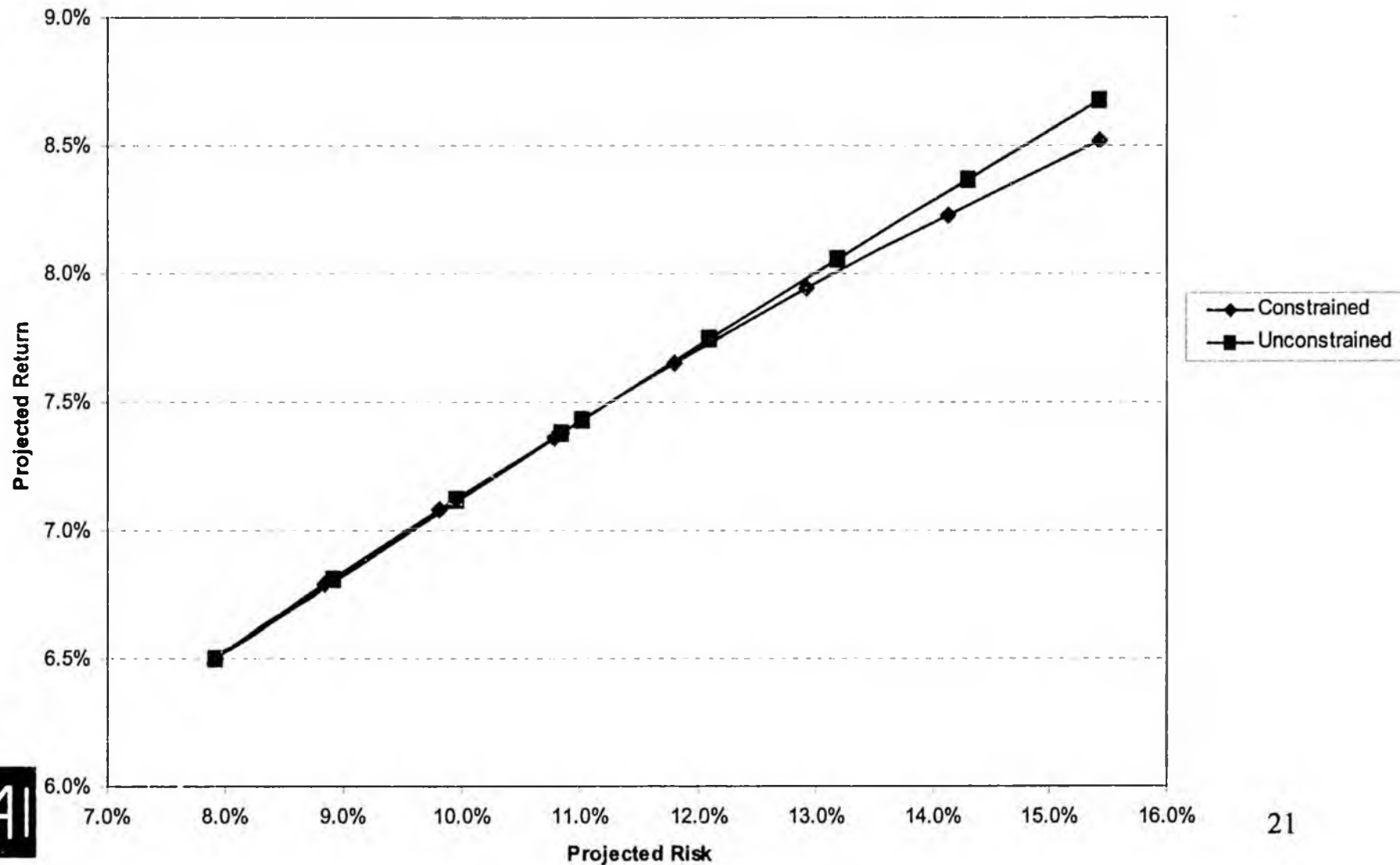


	Target	Mix 1	Mix 2	Mix 3	Mix 4	Mix 5	Mix 6	Mix 7	Mix 8
5th Percentile	15.59%	12.47%	13.54%	14.65%	15.79%	16.94%	18.10%	19.28%	20.46%
25th Percentile	10.68%	8.91%	9.52%	10.15%	10.78%	11.42%	12.07%	12.72%	13.37%
Median	7.38%	6.50%	6.81%	7.12%	7.43%	7.75%	8.06%	8.37%	8.68%
75th Percentile	4.18%	4.15%	4.17%	4.18%	4.19%	4.19%	4.19%	4.19%	4.19%
95th Percentile	(0.25%)	0.85%	0.48%	0.09%	(0.32%)	(0.72%)	(1.13%)	(1.54%)	(1.95%)



Comparison of constrained vs. unconstrained

Efficient Frontier



Conclusions

- Current policy is consistent with goals of
 - maximizing return subject to statutory limitations on total equity exposure
 - diversifying to achieve maximum return per unit of risk (i.e. the policy is “efficient”)
- Policy does not produce 5% expected real return
 - significant decline in level of interest rates and low embedded real return projection (4.75% minus 2.6% inflation = 2.15% expected real return on bonds)



APFC HOME

HOW THE FUND WORKS

STOCKS,

BONDS

REAL ESTATE

TOP STORIES

ALASKA PERMANENT FUND

Maturity · Balance · Permanence

Brady, Frank and Renkes appointments complete APFC

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QUARTERLY



ANNUAL REPORT



FUND HISTORY



Board of Trustees

A six-person Board of Trustees sets policy for the Alaska Permanent Fund Corporation. The governor appoints four members from the public and two members - including the Commissioner of Revenue - from the cabinet. The public members serve staggered four-year terms. **Click here for a complete listing of all current and former Trustees.**



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Chair

✓ Clark S. Gruening
Vice Chair

✓ Carl Brady



✓ William A. Corbus

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Robert Stanger Storer
David Teal, R.

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Subject: [Fwd: Finance Meeting 2/12/03]

Date: Tue, 11 Feb 2003 15:20:26 -0900

From: Mindy Rowland <Mindy_Rowland@legis.state.ak.us>

Organization: Alaska State Legislature

To: Ryelyn Rader <Ryelyn_Rader@legis.state.ak.us>,
Robin Paul <Robin_Paul@legis.state.ak.us>

Subject: Finance Meeting 2/12/03

Date: Tue, 11 Feb 2003 15:16:18 -0900

From: Marty Meyer <Marty_Meyer@Legis.state.ak.us>

Organization: Alaska State Legislature

To: Sheila Peterson <Sheila_Peterson@legis.state.ak.us>,
Mindy Rowland <Mindy_Rowland@legis.state.ak.us>

Ladies,

Here's the list of Majority Senators who are not on the Finance Committee which I called to see if they would like to sit at the Finance Table at the 9:00AM meeting on 2/12/03.

- ✓ Sen. Cowdery - yes, sit at table
- ✓ Sen. Dyson - yes, sit at table
- ~~Sen. Ogan - yes, sit at table~~
- ✓ Sen. Taylor - yes, sit at table
- ~~Sen. Therriault - no, will not be there~~
- ✓ Sen. Wagoner - Amy (his aide) ~~said it's very unlikely he will be there~~

Sen Seekins- ???? (Let's plan that he will be there, but if he doesn't show up, we will take his name plate away)

Have I missed anyone?

Thanks
Marty

✓ Sen. French

**STATE
EMPLOYEES
BARGAINING
UNITS
MONETARY
AGREE.**

3/03

SFIN

FILE

Reports from the Commissioner of the Department of Administration were received in accordance with AS 23.40.215(b) stating the monetary terms for the collective bargaining agreements reached between the State and

The Alyeska Central School Education Association

The Teachers' Education Association of Mt. Edgecumbe

The Public Safety Employees Association representing State Troopers

The Public Safety Employees Association representing Correctional Officers

The Public Employees Local 71 representing the Labor, Trades and Crafts Unit

The Vocational Technical Education Center Teachers' Association

The Alaska Public Employees Association representing the Supervisory Bargaining Unit

The Alaska Public Employees Association representing the Confidential Unit

The Alaska State Employee Association representing the General Government Unit

The Inlandboatmen's Union of the Pacific



OFFICIAL BUSINESS

Alaska State Legislature

Senate

Office of the Secretary

March 25, 2003

STATE CAPITOL, ROOM 213
JUNEAU, ALASKA 99801-1112

(907) 465-3701

FAX: 465-2832

EMAIL: senate_secretary@Legis.state.ak.us

MEMORANDUM

TO: Senator Wilken, Cochair
Senator Green, Cochair
Finance Committee

FROM: Kirsten Waid *KW*
Secretary of the Senate

SUBJECT: Monetary Terms Agreements

Pursuant to Alaska Statute 23.40.215(b), President Therriault has referred the following reports to your committee for review:

Report from the Commissioner of the Department of Administration dated March 17, stating the monetary terms for the collective bargaining agreement reached between the State and the Alyeska Central School Education Association

Report from the Commissioner of the Department of Administration dated March 17, stating the monetary terms for the collective bargaining agreement reached between the State and the Teachers' Education Association of Mt. Edgecumbe

Report from the Commissioner of the Department of Administration dated March 17, stating the monetary terms for the collective bargaining agreement reached between the State and the Public Safety Employees Association representing State Troopers

Report from the Commissioner of the Department of Administration dated March 17, stating the monetary terms for the collective bargaining agreement reached between the State and the Public Safety Employees Association representing Correctional Officers

Report from the Commissioner of the Department of Administration dated March 17, stating the monetary terms for the collective bargaining agreement reached between the State and the Public Employees Local 71 representing the Labor, Trades and Crafts Unit

Report from the Commissioner of the Department of Administration dated March 18, stating the monetary terms for the collective bargaining agreement reached with the Alaska Vocational Technical Education Center Teachers' Association



OFFICIAL BUSINESS

Alaska State Legislature

Senate

Office of the Secretary

STATE CAPITOL, ROOM 213
JUNEAU, ALASKA 99801-1182
(907) 465-3701
FAX: 465-2832

EMAIL: senate_secretary@Legis.state.ak.us

Report from the Commissioner of the Department of Administration dated March 20, stating the monetary terms for the collective bargaining agreement reached between the State and the Alaska Public Employees Association representing the Supervisory Bargaining Unit

Report from the Commissioner of the Department of Administration dated March 20, stating the monetary terms for the collective bargaining agreement reached between the State and the Alaska Public Employees Association representing the Confidential Unit

Report from the Commissioner of the Department of Administration dated March 21, stating the monetary terms for the collective bargaining agreement reached between the State and the Alaska State Employee Association representing the General Government Unit

Report from the Commissioner of the Department of Administration dated March 21, stating the monetary terms for the collective bargaining agreement reached with the Inlandboatmen's Union of the Pacific

J CW:lc
attachments

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

March 17, 2003

The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

MAR 17 2003

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Alyeska Central Education Association. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure



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by Alaska Litho, Inc.

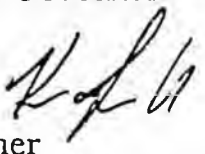
MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 17, 2003

MAR 17 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Alyeska Central School Education Association (ACSEA)

The State has concluded negotiations with the Alyeska Central School Education Association. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the TEAME Health Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Shirley J. Holloway
Commissioner
Department of Education and Early Development

Diane Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

MAR 17 2003

STATE OF ALASKA

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 17, 2003

FRANK H. MURKOWSKI, GOVERNOR

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

MAR 17 2003

The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Teacher's Education Association of Mt. Edgecumbe. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner


MM
Enclosure

MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 17, 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

MAR 17 2003

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Teachers' Education Association of Mt. Edgecumbe (TEAME)

The State has concluded negotiations with the Teachers' Education Association of Mt. Edgecumbe. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the TEAME Health Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Shirley J. Holloway
Commissioner
Department of Education and Early Development

Diane Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

MAR 17 2003

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

March 17, 2003

The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

MAR 17 2003

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Public Safety Employees Association (PSEA) on behalf of the State Troopers. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure


MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 17, 2003

MAR 17 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement
between the State and the Public Safety Employees Association
(State Troopers).

The State has concluded negotiations with the Public Safety Employees Association (PSEA). If approved, the terms become effective March 1, 2003 and along with the rest of the agreement, will run through February 29, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the PSEA Health Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: William Tandeske
Commissioner
Department of Public Safety

Michael Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

MAR 17 2003

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 17, 2003

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

MAR 17 2003

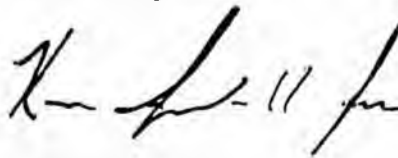
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Public Safety Employees Association (PSEA) on behalf of the Correctional Officers. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure




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by Alaska Litho, Inc.

MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 17, 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

MAR 17 2003

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Public Safety Employees Association (Correctional Officers)

The State has concluded negotiations with the Public Safety Employees Association (PSEA). If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the PSEA Health Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Marc Antrim
Commissioner
Department of Corrections

Diane Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

March 17, 2003

MAR 17 2003

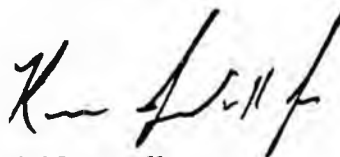
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and Public Employees Local 71 on behalf of the Labor, Trades and Crafts Unit. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure



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MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 17, 2003

MAR 17 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement between the State and Public Employees Local 71 (Labor, Trades and Crafts Unit)

The State has concluded negotiations with Public Employees Local 71 (Labor, Trades and Crafts Unit). If approved, the terms become effective July 1, 2003, and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04), the State's per employee contribution to the Public Employees Local 71 Health and Welfare Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Edgar Blatchford
Commissioner
Department of Community and Economic Development

Marc Antrim
Commissioner
Department of Corrections

MAR 17 2003

Karen Rehfeld
Acting Commissioner
Department of Education and Early Development

Ernesta Ballard
Commissioner
Department of Environmental Conservation

Kevin Duffy
Commissioner
Department of Fish and Game

Joel Gilbertson
Commissioner
Department of Health and Social Services

Greg O'Claray
Commissioner
Department of Labor and Workforce Development

Gregg Renkes
Commissioner
Department of Law

Col. Craig Campbell
Commissioner
Department of Military and Veteran Affairs

Tom Irwin
Commissioner
Department of Natural Resources

William Corbus
Commissioner
Department of Revenue

William Tandeske
Commissioner
Department of Public Safety

Michael Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garnero, Director
Division of Finance

MAR 17 2003

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 18, 2003

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

The Honorable Gen. Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

MAR 18 2003
[Handwritten signature]

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Alaska Vocational Technical Education Center Teachers' Association. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure

MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 20, 2003

From: Mike Miller *ML Miller*
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

MAR 17 2003

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Alaska Vocational Technical Education Center Teachers' Association (AVTECTA)

The State has concluded negotiations with the Alaska Vocational Technical Education Center Teachers' Association. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the AVTECTA Health Trust will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Shirley J. Holloway
Commissioner
Department of Education and Early Development

Diane Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

MAR 17 2003

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 20, 2003

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

RECEIVED
MAR 21 2003

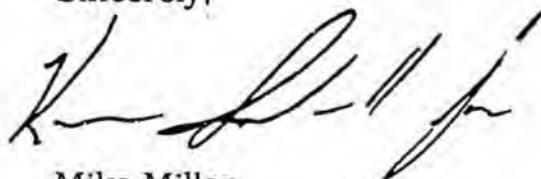
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Alaska Public Employees Association (APEA/AFT) representing the Confidential Unit. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

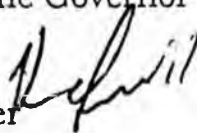
MM
Enclosure

MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 20, 2003

From: Mike Miller 
Cominissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

RECEIVED
MAR 21 2003

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Alaska Public Employees Association (APEA/AFT) representing the Confidential Unit

The State has concluded negotiations with the Alaska Public Employees Association representing the Confidential Unit. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the Confidential Unit members will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc:

Edgar Blatchford
Commissioner
Department of Community and Economic Development

Marc Antrim
Commissioner
Department of Corrections

Shirley J. Holloway
Commissioner
Department of Education and Early Development

Ernesta Ballard
Commissioner
Department of Environmental Conservation

Kevin Duffy
Acting Commissioner
Department of Fish and Game

Joel Gilbertson
Commissioner
Department of Health and Social Services

Greg O'Claray
Commissioner
Department of Labor and Workforce Development

Gregg Renkes
Attorney General
Department of Law

Col. Craig Campbell
Adjutant General/Commissioner
Department of Military and Veterans Affairs

Tom Irwin
Commissioner
Department of Natural Resources

William Tendeske
Commissioner
Department of Public Safety

William Corbus
Commissioner
Department of Revenue

Mike Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

RECEIVED
MAR 21 2003

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 20, 2003

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

RECEIVED
March 26 - 2003

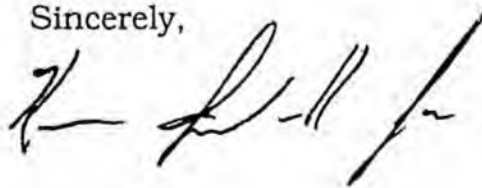
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Alaska Public Employees Association (APEA/AFT) representing the Supervisory Bargaining Unit. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure



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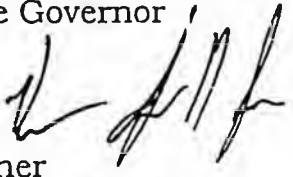
MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 20, 2003

RECEIVED
MAR 21 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement between the State and the Alaska Public Employees Association (APEA/AFT) representing the Supervisory Bargaining Unit

The State has concluded negotiations with the Alaska Public Employees Association representing the Supervisory Bargaining Unit. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the Supervisory Bargaining Unit members will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc:

Edgar Blatchford
Commissioner
Department of Community and Economic Development

Marc Antrim
Commissioner
Department of Corrections

Shirley J. Holloway
Commissioner
Department of Education and Early Development

Ernesta Ballard
Commissioner
Department of Environmental Conservation

Kevin Duffy
Acting Commissioner
Department of Fish and Game

Joel Gilbertson
Commissioner
Department of Health and Social Services

Greg O'Claray
Commissioner
Department of Labor and Workforce Development

Gregg Renkes
Attorney General
Department of Law

Col. Craig Campbell
Adjutant General/Commissioner
Department of Military and Veterans Affairs

Tom Irwin
Commissioner
Department of Natural Resources

William Tendeske
Commissioner
Department of Public Safety

William Corbus
Commissioner
Department of Revenue

Mike Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

RECEIVED
MAR 21 2003

STATE OF ALASKA

FRANK H MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

P.O. BOX 110200
JUNEAU, ALASKA 99811-0200
PHONE: (907) 465-2200
FAX: (907) 465-2135

March 21, 2003

RECEIVED
MAR 21 2003

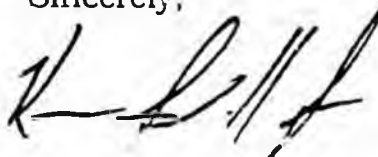
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Alaska State Employee Association on behalf of the General Government Unit. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mike Miller
Commissioner

MM
Enclosure

MEMORANDUM

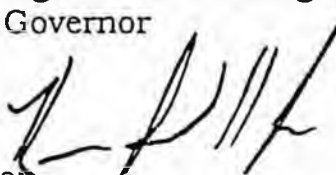
State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 21, 2003

RECEIVED

MAR 21 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200
Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement
between the State and the Alaska State Employees Association
(ASEA/AFSCME representing the General Government Unit)

The State has concluded negotiations with the Alaska State Employees Association representing the General Government Unit. If approved, the terms become effective July 1, 2003 and along with the rest of the agreement, will run through June 30, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the General Government Unit members will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc: Edgar Blatchford
Commissioner
Department of Community and Economic Development

Marc Antrim
Commissioner
Department of Corrections

Karen Rehfield
Acting Commissioner
Department of Education and Early Development

Ernesta Ballard
Commissioner
Department of Environmental Conservation

Kevin Duffy
Commissioner
Department of Fish and Game

Joel Gilbertson
Commissioner
Department of Health and Social Services

Greg O'Claray
Commissioner
Department of Labor and Workforce Development

Gregg Renkes
Attorney General
Department of Law

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Adjutant General/Commissioner
Department of Military and Veterans Affairs

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Commissioner
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Commissioner
Department of Revenue

Mike Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance

STATE OF ALASKA

FRANK H. MURKOWSKI, GOVERNOR

DEPARTMENT OF ADMINISTRATION

OFFICE OF THE COMMISSIONER

March 21, 2003

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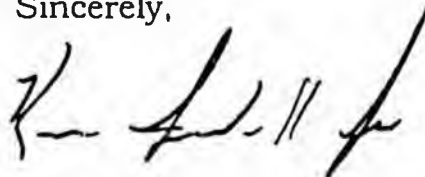
The Honorable Gene Therriault
Senate President
Alaska State Capitol
Juneau, Alaska 99801-1182

Dear President Therriault:

I am required by the Public Employment Relations Act (AS 23.40.070-260) to report the monetary terms of any agreement reached with an employee organization. By copy of my memorandum to Cheryl Frasca, Director of the Office of Management and Budget (enclosed), please accept my report of the monetary terms of the collective bargaining agreement reached between the State and the Inlandboatmen's Union of the Pacific. The monetary terms of this agreement must be submitted to the Legislature for approval pursuant to AS 23.40.215. In the interest of maintaining harmonious relations, I respectfully request that the Legislature approve the monetary terms of this agreement pursuant to AS 23.40.215 (b).

If I or my staff may answer any questions or provide further information, please do not hesitate to call me.

Sincerely,



Mik Miller
Commissioner

MM
Enclosure


MEMORANDUM

State of Alaska
Department of Administration
Office of the Commissioner

To: Cheryl Frasca
Director
Office of Management and Budget
Office of the Governor

Date: March 21, 2003

RECEIVED
MAR 21 2003

From: Mike Miller 
Commissioner
Department of Administration

Phone: 465-2200

Fax: 465-2135

Subject: Monetary terms of the Collective Bargaining Agreement
between the State and the Inlandboatmen's Union of the
Pacific (IBU-P)

The State has concluded negotiations with the Inlandboatmen's Union of the Pacific. If approved, the terms become effective April 1, 2003 and along with the rest of the agreement, will run through March 31, 2004. The Agreement is pending ratification by union membership; probability of acceptance is extremely high.

I. Terms Requiring Appropriations.

Effective July 1, 2003 (FY04) the State's per employee contribution to the IBU members will increase \$75.00 per month, for a total contribution of \$705.00 per month per employee.

II. Change in State Revenues.

There are no provisions in the tentative agreement that would change State revenues.

III. Change in Productive Work Hours.

There are no provisions in the tentative agreement that would change the productive work hours.

Please forward to the legislature the foregoing monetary terms in accordance with A.S. 23.40.215.

cc:

Mike Barton
Commissioner
Department of Transportation and Public Facilities

Dianne Corso, Acting Director
Division of Personnel

Kim Garner, Director
Division of Finance