

ALASKA LEGISLATURE SPECIAL COMMITTEE / SUBJECT FILES 86 / 2

290 SCOMM 9: HOUSE SPEC. COMM. ON PERMANENT FUND 1977-78

being lost from public control. Now, I want to re-emphasize that I think the basic plan of 298 and 300 is very sound. I think that in terms of both counsel and the decisions of the investment advisory committee and the drafts that have come from the executive and legislature are essentially sound in detail, as well as concept. There are 30 or 40 pages in my paper that literally go through the draft line by line, comment on them, the meanings of the phrases and any more detailed technical issues that I think deserve some consideration.

What I think deserves your consideration is how to insure that the resources of the Permanent Fund are planned and implemented in conjunction with the general fund for purposes of economic development, not for purposes of market security investments, investments for purposes of economic development, that insure that the planning is consistent, but that the investment decision-making of the Permanent Fund is in no way compromised. The whole idea of creating the Permanent Fund is in fact to remove---one of the major ideas as I understand it---is to remove revenue from the expenditures of state government. And if you think it is done in Alaska, you should see it in Massachusetts. The expenditures always rise to meet revenue whether you need them or not.

Forcing an investment pace which is not there is another problem. I have lived through disastrous efforts of the federal government in the '50s to try and jam money into ghettos at a rate that could not be absorbed. If you want to see economy in people's lives

destroyed, that is a good way to do it. So the issue here is to make sure that not only is this avoided but that the investment pace---that the legislature and executive do not insist on an investment pace which will create unwise investments that will only come back to be of much greater problems in the end. Now, I am going to take advantage of the fact that I am an outsider, unfamiliar with the custom and history of executive and legislative arrangement in Alaska and not propose a specific solution to that problem. I think my function in that case is better served by reacting as counsel to ones that fit the genius of the Alaskan situation, based on the experience in many other settings outside of Alaska. But I guess my summary feeling is that there is a---that a very fine start has been made through the drafting of 298 and 300, through the kinds of sensitivities I have been hearing from private market people, people in the executive and legislature, people in native corporations over the last couple of days. And the issue is to build on that excellent start in a process which continues to collaboratively involve the private market, the executive, the legislature and the users of---services in the further refinement and in the implementation of the plan.

GRUENING: Thank you, Dr. Daniels. Are there any questions from the committee? I have one, if no one else does, to

start with. Earlier, Arlon testified he saw the range of possible investments in the magnitude of \$40 or \$50 million range and you are aware, Dr. Daniels, of course, that the two bills that you mentioned---298 and 300---set aside 40% of the incoming Permanent Fund revenue to kind of savings, which wouldn't be used for that kind of investment in the state development banking and investment in the state. Given the fact that its magnitude is somewhat smaller than you might have guessed earlier, would you suggest that that percentage in investments---let's say not a development banking type in the state---be larger. In other words, that 40% ought to be raised?

DANIELS: Well, I would have several observations. One, if I understand Arlon correctly and understand the paper where he talks about this in somewhat detail, that's a hunch on his part subject to more careful econometric modeling on the part of the university, further grants that might be made by administration for consultant assistance in that regard. I think that one of the tasks that is before the committee is to take a very careful look at kinds of projects like the ones that Representative Schaeffer and I were talking about earlier, in order to see totally what is out there. You also do need to do some very careful modeling and you need some computing models so you get some different judgments because, as you know, you are still very much in the dark as to how to use some of

these econometric models. So that needs to be done before anybody can start making some more rigorous hunches.

Two. Having been through this for 18 years, and having just been through it in Massachusetts with six new development banks, in the end no way to know until you get out there. Because you are operating on the supply side, you take your best anecdotal information and you take the best econometric information, and on the basis of that you make a judgment. Then you create a mechanism which will grow according to real demand being out there. I want to give you an example. Massachusetts has probably the best housing development agency in the country---probably the world---in terms of the state housing finance agent. When that institution was first created in 1968---that is a very short time ago---that institution was created with an initial \$50 million. That institution less than ten years later is a \$2 billion institution because the demand was out there and it grew to meet the demand. The initial ceiling was set and the demand appeared to be greater than initially anticipated. The control was a ceiling of indebtedness which it could incur and the legislature consistently raised the ceiling as the demand was demonstrated.

GRUENING: Do you see a possible parallel in initially setting the ceiling for the development corporation that we

may establish in either 298 or 300 below that that would come into the Permanent Fund from the 25% mandatory contribution?

DANIELS: Well, I would make one other observation. You already have a ceiling.

GRUENING: Well, no. You have one in the constitution. You have another one from a draft standpoint. You already have a ceiling in 298 and 300.

DANIELS: That's right. A ceiling on two categories of presumably higher risk investments in which all of the balance must go into investment securities. I think I want to be cautious at this point in suggesting that it is possible that the legislature could set lower ceilings and then subject to proven demand to raise them. I think I would want to suggest that this is a possibility which others have tried worthy of your consideration. I don't think I want to make a judgment at this early stage in the game if that is precisely the rule that they follow. I would like to note, however though, that with regard to investment grade security, it is my understanding in reading the legislative history and reading the minutes of the committee, in reading the work that has been done today, that the intention is to invest in the full range of marketable securities that are available in order to maximize return at a prudent level of risk, and that what is at issue here is a

form of investment that is considerably beyond characteristic short term secured placement of debt on the part of the state with idle cash flow. I also think it is important to realize that the Permanent Fund is not only potentially one of the largest development banks in the world, it will be a very large investment bank by world-wide standards operating on a world-wide basis in terms of this portfolio investment and has got to have the most able management that money can buy. One of the reasons again, from an efficiency standpoint, that independence for investment decisions has got to be protected.

GRUENING: Questions?

MEEKINS: You have down in your paper and re-emphasized today it isn't enough for the Permanent Fund to plan what we would like to do with the Permanent Fund, but it must be coordinated with the expenditures of the general fund for a number of reasons and that brings up a question related to that, that the planning course in order to do any kind of planning or thinking needs to have information and judgment about what's going to happen in the future or what is happening. You have to take inventory of the current situation. It seems to me that---I have been thinking about that after reading your paper and others that one of the benefits of the Permanent

Fund, even though the major impact is going to be what we do with the general fund, one of the real benefits of the Permanent Fund provides a kind of catalyst or reason to get organized and that is what we are doing now. I am wondering how you feel---what kind of---if you thought about what kind of things we need to do in order to start gathering information. I know that is necessary, but I can't really perceive what steps we take in order to have information that we can make decisions upon.

DANIELS: I really appreciate that question because it gives me an opportunity to say that we have this unfortunate tendency in the United States to think that planning somehow is useless in America---and yet what I would like you to do, and I think you precisely hit the nail on the head. The Permanene Fund creates an opportunity to begin to think about Alaska as a public enterprise, and what I am suggesting for you is simply that you begin to adopt as a state the same standards of planning that any multi-national corporation takes for granted as a mechanism for marshalling and husbanding your assets in order to produce larger return on those assets.

I do think that there is a way of thinking about the general fund and the Permanent Fund, in which the Permanent Fund is really the retained earnings of the people of Alaska. There is the difference on an annual basis between your revenue and your expenditures. Now, most states live by the hand-to-mouth business where they spend

every penny of today's expenditures to meet whatever revenue they have in hand without any thought toward investing those resources in order to create a sounder longer term public enterprise. I never thought about that idea before until I had put before me the kind of awesomeness of the Permanent Fund itself.

The issue every year is to expend and invest on a current and long term basis the expenditure of the state as a whole in order to, number one, produce a higher annual net earning which will go into the Permanent Fund, and in order to produce an increasing growing revenue base. Now, without going into all the details of it, I think we do need five year planning, or if that is too dangerous a phrase, pick three or seven, and that you need to begin to project both for the general fund and for the Permanent Fund expected revenue, levels and qualities of expenditures.

I do want to make one disagreement which I will illustrate in a moment. In order to be sure that you are husbanding all of those resources and maximizing them, you are going to make mistakes. You know, we do create Edsels in this world. And--- but you aren't going to make as many as you will if you just go willy-nilly. Now, I do want to make one, I think, distinction---and I don't know whether Arlon is still here to respond. Well, I want him to. I will get him in a bar or something afterwards, but we are unfortunately still living in the

never-never land of dear Keynes who told us that every public expenditure was as good as every other public expenditure and it ain't true and all you have to do is look at England and Massachusetts as two terrible cases in point if you want to see that it is not true. The Permanent Fund must also require that you increase the quality and productivity of your general fund expenditures so that they are made only in terms of the increase of return that they are going to produce. I further suggest in the paper that you must begin to project, not only the financial soundness of Permanent Fund investments, but the economic impact of them, and then as part of this planning process you must measure---you must audit the economic impact as well as the financial impact to determine whether or not those investors did in fact live up to their economic projections, as well as their financial projections. That is part of the planning process, too. In that regard I think 300 is better than 298 in one specific where 300 requires that annually the executive and the Permanent Fund management account to the legislature for what has been invested and report in terms of what future plans are.

RODEY: Let me shorten Russ's question down a bit. What is the best measure of the amount of additional capital that our economy can absorb and where do we go in the parameters of the desirable amount of capital?

DANIELS: That question is a little different than I thought. I can't give you the answer you want. The measures that you want are the specific fiscal measures of return to the state. If you make an investment of state capital, if the state takes some of its revenue and invests them in the Permanent Fund, then the returns for the state is not only the return to the Permanent Fund itself of the soundness of that investment, but the returns in tax dollars to the state itself. We are now putting on the new development banks in Massachusetts a two track accounting. One that accounts for the financial soundness of the enterprise and one that accounts for the reduction in social overhead costs and the increase in tax revenues created.

Now, we are very much at an early stage, all of us in the world, in being sharp in that kind of analysis and projection, and even the cost benefit analysis of the World Bank, the InterAmerican Development Bank, don't apply because for better or worse the State of Alaska does not have its own currency and does not---and so you cannot be as rigorous in the attribution of the economic benefits based on your investments. We have to factor that down. The process is two points. One, I can't say what the quantitative answer is, but I can say that it is the use of some of these techniques of measurement that are crude at this point, but I think over the next

ten years are going to become much more refined and you should be a part of that refining process.

Obviously, as public trustees, what we would like to do and must do is to draw a curve and we want to know the point at which the capital going into market can't be absorbed in an acceptable manner, whatever the acceptable manner is.

That starts by not subsidizing. That starts by the fact that those investments that are going to be made are going to be made in terms of a market return and that it's only in terms of infrastructure investments where the subsidy already, according to 298 and 300, is borne by the general fund and not by the Permanent Fund. It's really a capital subsidy and a proper one because the external benefits again returns to the state. And possibly with the one exception---the one that I introduced---the possibility of differential costs for joint ventures with the native corporations for essentially sound projects in order to correct for their opportunity costs, which rightly encourages them to invest outside of the region, not inside. Are we together or not?

RODEY: One last point. Are there a number of models we can look to for the limited purpose of development banking in determining what capital or proper capital absorption is in a market?

DANIELS: Well, analysis as I understand it right now is being proposed to be done with the executive---with consultant

help, using models which they already have available to them. I think that is absolutely essential to your purpose. I think that should then be corroborated by anecdotal evidence that you gather and I think it further then should be tested by putting a series of assumptions into the several models that are available to you. I was out of the room when Arlon was referring to the man in the arctic model, but I am aware of it and it seems to me that it is a tool, that is---you want to take the analysis that is done by the treasury and perhaps there is some other data that is now available and I am not yet aware of, and then you want to begin to make some assumptions in terms of investment modes through your econometric models and begin to see.

GRUENING: Representative Miles had a question.

MILES: Thank you, Mr. Chairman. Dr. Daniels, I missed a point that you made early in your presentation when you were speaking of the potential areas of use of the Permanent Fund in the regional small community development entities. We have been hearing quite a bit this afternoon about no subsidization and if it is an economically advisable program private capital will generally come in and take care of the project. But you indicated, and I didn't follow from Point A

to Point B that in the small community or regional development area we could take a lower rate of return. Can you tie those back in?

DANIELS: Yeah, the issue is something we call opportunity. First of all, I want to make one thing very clear, that any premenance that we have in the money and capital markets today on a world-wide basis are precisely because of the increase in efficiency of that market and its consolidation of resources and the problem that is developing is that there are left behind lots of relatively small undertakings. Now some of these you have got to realize can get very big. We literally do have companies in the \$100 to \$150 million range in Massachusetts that cannot at the present time, because of the structure of the marketplace, get adequate equity and long term debts. Those are pretty good sized.

What happens is---is that the opportunity for substantial return at a lower risk are available to these increasingly large financial intermediaries on a world-wide basis that do not make it worth their while to take the lower return through increased cost and possibly through increased risk. The issue here---and I don't want to get too technical---the issue is to create mechanism in collaboration with the private financial intermediaries which reduce information costs and which reduce transaction costs. I give you specific case in point. John Hancock Life Insurance Company

today invests \$1 billion a year. Twenty-two people do that. It is not worth John Hancock's while to consider any investment smaller than about \$20 million in a firm that is smaller than about \$100 million. The cost of an office and the attendant risk, even though these are otherwise sound investments, just don't warrant giving the opportunity for placing their funds.

MILES: So they wipe out everything...

DANIELS: That's right.

MILES: ...under \$100 million...

DANIELS: Absolutely.

MILES: They don't even...

DANIELS: Won't look at it. John Hancock last year made one investment in one company below \$100 million. Now, the same is true of the native corporations. Their task is to maximize their return and their opportunity for doing that are greater outside of the region than inside the region. Now because of the enormous public benefit to reducing welfare

costs and reducing unemployment insurance costs---public benefits, forget it, state benefits --- right to the treasury of the state to lower these annual expenditures and to increase tax returns. I am saying, I feel on a hunch, that there are lots of opportunities for collaboration with the native corporations in which the return to the state, a fiscal return to the state, in specific dollar benefits warrant a reduction in return through the Permanent Fund and in collaboration with the native corporations. Now further with your own commercial banks and savings banks there are also mechanisms for making---for dealing with their opportunity costs in terms of extending the terms of financing, in terms of reducing their costs.

I will give you a case in point. We had an analysis in Massachusetts of our fishing fleet in light of the 200 mile limit. In fact, we just considered what are all the issues that we need to undertake in terms of a comprehensive approach on the---with regard to the state to try and see that Massachusetts which has a situation very similar to yours is able to really take advantage of the 200 mile limit. We found that the average life of fishing vessels in Massachusetts is 29 years and 7 months. We further found---you can imagine that there is some real dillies out there. On the other hand, we found that the commercial banks and even the thrift institutions were not making loans beyond ten years. They were doing that for sound reasons. The issue is for us to come up with an

insurance program operated through a development bank so that it is operated on a sound basis which will make it attractive for those banks to extend their term and also make it possible for them to lower their equity requirements from 25% to 10% in order to make it more possible for fishermen to be able to buy their boats and not, you know, be so totally depending on piling stuff up on the---until they could actually go out and get one. Now the point I want to make is that is every instance John Hancock is acting reasonably, your local commercial and savings banks in Anchorage or Fairbanks are acting reasonably, the native corporation is acting reasonably. You also can act reasonably in terms of your return on investment to the state by working in collaboration with them to create a joint venture situation that benefits you both.

GRUENING: Further questions of Dr. Daniels?

MEEKINS: Thank you, Mr. Chairman. In regard to infrastructure investment, it seems to me that some of those--- it goes back to the idea in my mind of fighting with the general fund. It seems to me that a lot or at least some infrastructure investments, the ones that come to my mind, would likely be good candidates for direct appropriation from the general fund, those that have anything to do with

transportation costs being lowered or dock facilities or something like that. And it would seem then that you would---in some cases it would be better to take money out of the Permanent Fund and invest it in those things and then take the general fund money for the return or just a direct appropriation of the general fund, or would it make any difference?

DANIELS: OK, well, we Americans do some other funny things, and one of the things that we do is we finance long term physical assets---50% of all long term physical assets are financed on a current account basis by government. You don't know, if one were a business one would never think of doing something like that. The point of using the Permanent Fund with regard to infrastructure financing is to take an actuarial view of long term physical assets and say that it is not necessary to pay for 100% of the cost of a dock facility or an airport or a road in year one, if in fact the useful life of that investment is going to be spread out over a period of time, the economic benefit, the tax benefit coming from it, etc. Not only is the cost going to be emphasized over a life, but the returns on the investment are going to appreciate to the state over the term of life. Now what I am suggesting is that I intuitively trust a development bank to make a sound assessment of the cost of that physical asset, you know to control the cost of building the airport and to police the maintenance of it. It is just a different way of thinking, different way of operating,

and you will create a more efficient asset that will be better maintained if the management of that financing--- and it will be financed on a more sound basis if the management of that has gone through the Permanent Fund.

Now what I am saying is that if there is any cost difference between the realistic return on the investment, if in fact it is something that is totally external like a road, and you don't want to put toll bridges up, or for instance you do want to assess part of the cost of that---maybe you do want to assess to the fishing venture part of the cost of that user charge for making the public investment to the extent that there is a return on the investment that is insurance, then that comes back to the Permanent Fund to the extent that it costs \$2 million and you are only going to get an internal return over 15 years of \$1.3, then the general fund has to pick up the difference of \$700,000, but I suggest that is more efficient than the general fund automatically going out and appropriating a million dollars in a rich year for a project which, because you are not paying attention to it, ends up costing \$3 million, which then is not going to be adequately maintained because nobody is minding the store.

MEEKINS: What about a case of an infrastructure investment that has completely external rate of return? For instance,

a road where you have one particular group of people, but you don't want to charge a toll because it limits the amount of use and therefore theoretically the total benefit to the public is reduced because some people won't use it if it has that cost. If that is the case you won't have any revenue produced from it. Or very, very little. When you think of efficiency in doing the Permanent Fund, would you think that the total return should be taken up by the general fund or...

DANIELS: Yeah, but you might finance it on a---I mean the Permanent Fund must---I was about to say, you know, hopefully---the Permanent Fund must be managed and will be managed, or else we are all gone, according to the high standards of a world-wide financial intermediary.

On that basis the Permanent Fund---this gives me an opportunity to make another critical point---don't think about the annual paid-in net retained earning as being the Permanent Fund. That is only the equity capital base of the Permanent Fund. Permanent Fund, if it is soundly managed, like any good development bank, will have the capability of accessing world-wide money and capital market in terms of its paper and the British Columbia Development Authority involved in New York, London, Paris; the British Columbia Central Credit Union that I referred to borrowed in world-wide capital market to support a dock that are in little villages in British

Columbia that no financier in London has any confidence in. But they had confidence in the British Columbia Federal Credit Union or in the British Columbia Development Authority. One good thing, it may well be much more effective for you to finance that airport by accessing international capital market and spreading the cost over a number of years. So you have to look at the expenditure side separate from the revenue side.

MEEKINS: Are you suggesting that that kind of borrowing by the Permanent Fund would be at a lower rate than, say, we can get general obligations bonds for?

DANIELS: It may well be. That depends at various times on the state of the municipal bond market. The municipal bond market is cheaper but it is a very inefficient market and it may not always be the most---it may be at certain times that it is cheaper to borrow on a world bond basis.

MEEKINS: It must be the state's general obligation bonds were more expensive so to speak---why would you bother to borrow through the infrastructure investments? Why would you want to borrow through the Permanent...?

DANIELS: Well, there are other considerations, and that is that the---to the extent that that is an obligation of the Permanent Fund---it is not a part of the indebtedness of the state and frees the indebtedness for other purposes. I don't know the specific structure of your state bonded indebtedness. To my understanding, it is relatively high on per capita.

MEEKINS: Yeah. Usually like these corporations have been set up are viewed anyway by the bond market as being part of the indebtedness, even though you say this is not a...

DANIELS: But the Permanent Fund is a somewhat different creature. It has got, eventually, \$1-\$2 billion worth of equity standing behind that bond just in and of itself. Why look to the state when you got that kind of a resource standing behind it? The point is that we want to separate out the decision as to whether or not to use the Permanent Fund. We want to look at the expenditure side with one set of eyes and the revenue side with the other set of eyes. It may be efficient to have it managed by the Permanent Fund on the expenditure side but financed through the general obligation bond market. It may be efficient to have it managed and financed by the Permanent Fund. It may be efficient on the revenue side to account for user charges which would come back to the Permanent Fund and make up the difference through the general fund, or it

may be efficient to finance it all through the general fund. I mean I can even envision, and this gets a little speculative for this type of discussion, but you know these facts between the Permanent Fund and the state, where financing constructed by Permanent Fund and the payment from the state is on annual revenues as a user charge by the state as a whole.

GRUENING: Further questions from the committee? He raises a thousand very important, very interesting questions.

GARDINER: I have got so many notes here that I can start with Point Number One.

GRUENING: I hope Dr. Daniels might be available tomorrow and in the future for that matter---that is something we need to discuss. Feel free to put your question in writing.

GARDINER: I appreciate that.

GRUENING: I just have one question. You mentioned something that you may want to follow up later. You mentioned regionalization of the Permanent Fund. What do you mean by that? In what way would it be regionalized?

DANIELS: OK, let me again---and I am kind of looking at Jim Edenso when I say this. In my view, the essential structure of 298 or 300 is very sound for a development bank, subject to specific comments and criticisms that are made in this paper, in which I simply raised further questions. I would suggest that both functionally and geographically consideration be given to some differentiation in terms of task. And if I may take the opportunity to speak for a minute on the functional side before the geographic, because I think they are related. The private market is very wise in separating out its sources and uses of funds, its risks, its management, according to different kinds of tasks. You know, we don't ask thrift institutions to be short term inventory and working capital ~~commercial banks. We don't ask either of them~~ to be venture capitalists because the risks are very different, the sources and uses of funds are very different and the kinds of people who are good at it are very different. My own experience, particularly in the United States in terms of development banking, is that it is wiser to separate out those functional operations as subsidiaries of an umbrella development bank, and I would suggest for consideration the possibility of the Permanent Fund as proposed in 298 or 300 actually having some operational subsidiaries who deal in venture capital in intermediate and longer term debt financing, ~~infrastructure financing, etc., something we just recently~~ did in Massachusetts.

Geographically, we have a world-wide experience. This is true in terms of international development banking, it is true in England, France, India, you name it, that if you are talking about a huge geographic area where the problems are different, the people are different, and the ability to access risk is different, it is wise to have your capital gathering capability and your kind of centralized technical support capability at the center, but to decentralize risk assessment--- I don't know Alaska. I mean, as I said earlier today when I was kind of out in the suburb, the furthest end of the Bush that I have been. I want to be careful. I don't know enough about Alaska to say that your distance is so large, your differences are so great, that it is necessarily important to do that. But my hunch is, it is, and that ~~you would be wiser to~~ have a series of regional subsidiaries of the Permanent Fund as designed in 300 that would operate in different parts of ~~the country under very strong direction from central manage-~~ment in terms of their goal, you know, in terms of their direction and what they do, but not on a day-to-day basis.

GRUENING: OK, it is getting late, but we have other people. I would like to get the feeling of all the members here as to what they want to do. I want to wrap this thing up by early tomorrow and we could go later tonight or we could quit now. What is the general consensus of the committee?

Anyone want to go an additional half an hour? I think we could pick up a report. The next item would be a report from Jim Edenso on where the Permanent Funds are invested presently. Does anyone have any druthers on that?

RODEY: I have to leave personally, but what was your plan for tomorrow?

GRUENING: Start at 9:00 and wrap up about 11:00 or 11:30. I want to ask Mr. Edenso, Jim is it possible---you will be here tomorrow for that?

EDENSO: Yes.

GRUENING: OK.

GARDINER: What are your other witnesses for tomorrow?

GRUENING: We have Mr. Edenso from the treasury and Dick Haggart will be giving us some revenue projections, both short term and long term, and then we will get into asking what the committee members want to do on following up some of the big questions that have been raised today. We did an issue paper

that we want to send out to the people who are interested in the issue and would read the issue paper, and solicit responses and discuss the rest of the program. We may want to work out some sort of joint effort on following up some of these questions. I want to thank Dr. Daniels for a very enlightening presentation. Anything further? We will stand in adjournment until 9:00 tomorrow.

COMMITTEE MEETING

Anchorage *Courthouse*

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PRESENT: Clark Gruening, Chairman; Terry Gardiner, Vice
Chairman; Russ Meekins, Bill Miles, members.

Mr. Dick Haggart presented long- and short-term revenue projections (July 7 and July 14). He also spoke on the tariff.

Mr. Jim Edenso gave a report on investment of permanent fund. At this time it is in ^{excess} access of \$4 million. There are treasury notes invested in \$3 million plus and the savings account has \$928,259.21.

There was a discussion and suggestions on brochure. A wide distribution and summary of two reports were suggested. Committee members were advised to bring comments suggestions, and changes to the staff's attention the first of the week so the booklet can be sent in to be printed.

Mr. Terry Gardiner gave a short account of ^{resource} resource development.

The budget's allocation for consultants' fees was discussed. When a contract is proposed, it will be circulated to members of the committee.

The budget will be discussed in greater detail at the next meeting.

Tentative meeting schedule was approved. It was suggested and agreed to that members send monthly budget reports.

COMMITTEE MEETING
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Aug

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Mr. Jim Edenso discussed the A. D. Little contract.
Any concerns regarding this contract, let him know and
he'll revise it.

SCOMM

#9:194

Alaska State Legislature

SPECIAL COMMITTEE ON
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REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

House of Representatives

TO: Myrt Charney
FROM: Clark Gruening
DATE: 3/22/78
RE: Tom Singer

Tom Singer, now employed by the Renewable Resources Subcommittee of the House Permanent Fund Committee, will be continuing with the House Permanent Fund Committee when the Renewable Resources Funding runs out as Administrative Assistant to the Committee.

This will be effective upon the full depletion of funds from RRF. Pay rate is \$ 68 per day.

Representative Clark Gruening

STATE OF ALASKA THE LEGISLATURE

LEGISLATIVE AFFAIRS AGENCY

POUCH Y - STATE CAPITOL
JUNEAU, ALASKA 99811
907-465-3800

MEMORANDUM

March 24, 1978

SUBJECT: Renewable Resources Subcommittee Budget

TO: Representative Clark Gruening

FROM: Pat Costello, Accountant

Per Tom Singer's request the accounting of the Renewable Resources budget is as follows:

Budget		\$30,000.00	
Expenditures		(27,933.89)	
Balance	- -	2,066.11	- as of 3/31/78

The expenditure total of \$27,933.89 includes Tom Singers salary through March 31, 1978. The balance of \$2,066.11 will cover his salary to noon April 28, or 27.5 days figured.

27.5 @ \$68.00 per day	=	\$1,870.00
Employers costs (FICA @ 6.05%)	=	113.14
(W.C. @ 3.6%)	=	67.32
Total - -		\$2,050.46

The balance of \$15.65 will revert to the House Permanent Fund budget.

HPF RENEWABLE RESOURCES DEVELOPMENT FUND SUBCOMMITTEE
Rep. Terry Gardiner, Chairman
31-92-1-711

7/1/77-3/31/78

PERSONAL SERVICES	<u>SALARY</u>	<u>EMP. COSTS</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Tom O. Singer	\$13,727.59	\$1,308.01	\$	\$15,035.60
Valerie Buschette	1,563.89	147.79		1,711.68
Susan Logue	154.76	14.62		169.38
TOTAL Personal Services				\$16,916.66

TRAVEL	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Douglas Pope	\$ 182.02	\$ 300.00		\$ 482.02
Rep. Gardiner	350.44			350.44
Rep. Meekins		135.00		135.00
Tom Singer	1,094.60	150.00	\$ (45.44)*	1,199.16
Ross Soboleff	163.02	77.50		240.52
TOTAL Travel				\$ 2,407.14

CONTRACTUAL	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Ross Soboleff	\$ 6,000.00		\$ 6,000.00
Arctic Environmental Informa-			
tional Data Center	3,781.46		3,781.46
Juneau & Douglas Telephone			
Long distance tolls	681.18		681.18
Service	53.10		53.10
Postage	11.32		11.32
M. G. Blackford	20.00		20.00
TOTAL Contractual			\$10,547.06

Authorization	\$30,000.00
Expend. & Encumb.	<u>(29,870.86)</u>
Balance 3/31/78	\$ 129.14

* Application for refund on lost tickets are not acted upon by airlines for at least three months after claim.

7/1/77-3/31/78

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

PERSONAL SERVICES	<u>SALARY</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Brian Rogers, A.A.	\$1,712.25	\$ 161.81		\$1,874.06
Margaret Thompson, Sec., Ketchikan	3,300.00	311.88	(\$1,200.00)	2,411.88
Katherine Brown, Secretary	1,403.44	132.63		1,536.07
Sherida Hughes, Media Coverage	2,625.00	248.07		2,873.07
Alephe Morris, Typist	2,410.68	227.81		2,638.49
Michael Doogan, A.A.	13,568.63	1,284.53		14,853.16
Lourdette Diamond, Secretary	7,275.94	687.58		7,963.42
Nancy McKee, Typist	720.80	68.11		788.91
Joan Lesh	2,814.18	271.57		3,085.75
Brooke Kocsis	56.00	5.41		61.41
TOTAL Personal Services				\$38,086.22

TRAVEL	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Rep. Gruening	\$1,091.06	\$ 430.00		\$1,521.06
Rep. Schaeffer	409.97	190.20		599.77
Rep. Meekins	935.75	619.00		1,554.75
Rep. Cowper	97.26		(97.26)	-0-
Rep. Haugen	1,251.86	807.00		2,058.86
Rep. Gardiner	866.49	117.00		983.49
Rep. Carpenter	94.44	92.25		186.69
Michael Doogan	1,201.73	721.50		1,923.28
Katherine Brown	158.28	53.00		211.28
Rep. Snider		225.00		225.00
Douglas Pope	547.60	50.00		597.60
Dr. Donald Gordon	276.40			276.40
Dr. Barbara Bergman	516.19			516.19
Lourdette Diamond	439.44	213.00		652.44
Robert Blixt	377.89			377.89
Joan Lesh	227.56*			227.56
Rep. Miles	163.02			163.02

(Continued)

7/1/77-3/31/78

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Continued:

TRAVEL (Cont.)	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Rep. Eliason	\$ 194.84		(194.84)	-0-
Kocsis & Hohman	326.04		(326.04)	-0-
Rep. Hayes	227.55			227.55
TOTAL Travel				\$12,302.83

CONTRACTUAL	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
KYAK	\$ 261.00		\$ 261.00
Anchorage Times Publishing Co.	663.72		663.72
Postage	1,339.24		1,339.24
Charlotte Woline	228.75		228.75
Ketchikan Public Utilities	104.70		104.70
Municipality of Anchorage			
Long distance tolls	1,160.80		1,160.80
Service	476.82		476.82
DHL	52.40		52.40
New York Times	13.35		13.35
Dow Jones & Company	131.40		131.40
Word Service	705.00		705.00
Belden Daniels	19,500.00		19,500.00
Alaska Airlines	271.63		271.63
University of Alaska	478.00		478.00
Ven Cleve Printing	1,093.50		1,093.50
Alaska Humanities Forum	(3,869.00)		(3,869.00)
IBM Corporation	47.50		47.50
Computer Marketing	50.00		50.00
Anchorage Westward Hilton	444.90		444.90
Ellis, Sund, Whittaker	530.40		530.40
Electronics Company	852.50		852.50
Dr. Rogers	186.07		186.07

(Continued)

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

7/1/77-3/31/78

Continued:

CONTRACTUAL (Cont)	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Dr. Bergman	\$1,091.00		\$1,091.00
John Williams	19.45		19.45
Pitney Bowes	124.08		124.08
Alaska Clipping Service	78.30		78.30
Computer Composition	165.00		165.00
Color Art	100.30		100.30
KFQD	485.00		485.00
KJNO	60.00		60.00
Paula Terrel (Postage)	7.55		7.55
Journal of Commerce	2,322.00		2,322.00
Dr. Gordon	1,530.13		1,530.13
Robert Blixt	168.70		168.70
DHL	43.43		43.43
Douglas Pope	13,074.87		13,074.87
Rainbow Services-Brian Rogers	1,750.20		1,750.20
Midnight Sun Broadcasters	42.00		42.00
Southeastern Alaska Empire	140.70		140.70
KHAR	344.50		344.50
KKLV	164.50		164.50
Daily News Miner	151.20		151.20
TOTAL Contractual			\$46,585.59

COMMODITIES	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Petty Cash	\$ 519.58		\$ 519.58
Don's Office Supply	54.04		54.04
Northern Video Systems	278.08		278.08
Pitney Bowes	7.27		7.27
Yukon Office Supply	31.25		31.25
IBM Corporation	54.00		54.00
Arctic Office Machines	8.00		8.00
TOTAL Commodities			\$ 952.22

(Continued)

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

7/1/77-3/31/78

Continued:

BUDGET	\$135,000.00
Total Expend & Encum	<u>(97,926.86)</u>
Balance 3/31/78	\$ 37,073.14
Plus unused portion of Doogan contract (Revenue Study)	<u>1,151.35</u>
	\$ 38,224.49

House Special Committee on
the Alaska Permanent Fund

B U D G E T

Balance 2/1/78	<u>Expenditures</u>
Personal Services	\$35,000.47
Travel	10,232.93
Contractual	44,970.31
Commodities	944.22
Total spent to date	<u>91,147.93</u>

Budget	\$155,000.00
Total Expend.	
& Encumbered	<u>91,147.93</u>

Balance	63,852.07
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Revenue Study	
Rep. Cowper	<u>(10,000.00)</u>

Balance	53,852.07
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Projected Budget through April 1978	<u>Projected Expenditures</u>
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Personal Services		
JoAnn Lesh (thru April)	4,039.00	
Mike Doogan (thru 1/31)	<u>1,241.00</u>	
	5,280.00	\$5,280.00

Travel		
Anchorage & Fairbanks		
Hearings 2/3-4		
Air Fare x 8	1,820.27	
Per Diem x 1	100.00	
Cabs	30.00	
Doogan	97.26	
Doogan to Juneau 1/26	<u>163.02</u>	
	2,210.55	\$2,210.55

Contractual		
Telephone	(est.) 350.00	
Mailings	(est.) 687.00	
Advertising	(est.) 316.00	
Witness Fees	10,000.00	
MAC Contract	<u>8,000.00</u>	
	19,353.00	\$19,353.00

Permanent Fund Budget

Page Two

Commodities

None

00.00

Total Projected to April 1978

\$26,843.55

Balance 2/1/78 53,852.07

Projected
Expenditures 26,843.55

Left 27,008.52

7/1/77-12/31/77

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

PERSONAL SERVICES	<u>SALARY</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Brian Rogers, A.A.	\$1,712.25	\$ 161.81		\$1,874.06
Margaret Thompson, Sec., Ketchikan	3,300.00	311.88	(\$1,200.00)	2,411.88
Katherine Brown, Secretary	1,403.44	132.63		1,536.07
Sherida Hughes, Media Coverage	2,625.00	248.07		2,873.07
Alephe Morris, Typist	2,410.68	227.81		2,638.49
Michael Doogan, A.A.	12,427.13	1,174.37		~~13,601.50~~ 14,227.33
Lourdette Diamond, Secretary	7,275.94	687.58		7,963.42
Nancy McKee, Typist	720.80	68.11		788.91
<i>Brooke Kocis</i>				61.41
TOTAL Personal Services				~~\$33,687.40~~ 35,000.47

TRAVEL	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Rep. Gruening	\$ 830.78	\$ 387.00	\$ 43.00	\$1,260.78
Rep. Schaeffer	182.02	150.00	40.20 ✓	372.22
Rep. Meekins	708.20	619.00		1,327.20
Rep. Cowper	97.26		(97.26) ✓	-0-
Rep. Haugen	815.05	572.00 + 83.25	235.00 + 13.00 ✓	1,387.05
Rep. Gardiner	638.94	117.00		755.94
Rep. Carpenter	94.44	92.25		186.69
Michael Doogan	778.48	422.00 + 454.52		1,200.48
Katherine Brown	158.28	53.00		211.28
Rep. Snider			\$ 225.00	225.00
Douglas Pope	547.60	50.00		597.60
Dr. Donald Gordon	276.40			276.40
Dr. Barbara Bergman	516.19			516.19
Lourdette Diamond	439.44	213.00		652.44
Robert Blixt	377.89			377.89
TOTAL Travel				~~\$9,347.16~~

(Continued)

10,232.93

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

7/1/77-12/31/77

Continued:

CONTRACTUAL	EXPENDITURES	ENCUMBRANCES	TOTAL
KYAK		\$ 261.00	\$ 261.00
Anchorage Times Publishing Co.	\$ 14.25	80.57	94.82
Postage	676.04		676.04
Charlotte Woline	228.75		228.75
Ketchikan Public Utilities	104.70		104.70
Municipality of Anchorage			
Long distance tolls	858.39	346.20	1,204.59
Service	238.44	112.87	351.31
DHL	52.40		52.40
New York Times	13.35		13.35
Dow Jones & Company	131.40		131.40
Word Service	465.00	2,035.00	2,500.00
Belden Daniels	19,500.00		19,500.00
Alaska Airlines	52.91		52.91
University of Alaska	478.00		478.00
Van Cleve Printing	1,093.50		1,093.50
Alaska Humanities Forum	(3,869.00)		(3,869.00)
IBM Corporation	47.50		47.50
Computer Marketing	50.00		50.00
Anchorage Westward Hilton	444.90		444.90
Ellis, Sund, Whittaker	212.16	212.16	424.32
Electronics Company	852.50		852.50
Dr. Rogers	186.07		186.07
Dr. Bergman	1,091.00		1,091.00
John Williams	19.45		19.45
Pitney Bowes	124.08		124.08
Alaska Clipping Service	78.30		78.30
Computer Composition	165.00		165.00
Color Art	100.30		100.30
KFQD	311.00		311.00

(Continued)

7/1/77-12/31/77

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Continued:

CONTRACTUAL (Continued)

	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Douglas Pope	\$11,874.87		\$11,874.87
Rainbow Services-Brian Rogers	1,750.20		1,750.20
Midnight Sun Broadcasters	42.00		42.00
Southeastern Alaska Empire		\$140.70	140.70
KHAR		209.50	209.50
KKLV		94.00	94.00
Daily News Miner		106.40	106.40
TOTAL Contractual			~~\$40,985.86~~ <u>44,970.21</u>

COMMODITIES

	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Petty Cash	\$570.12	\$(50.54)	\$ 519.58
Don's Office Supply	54.04		54.04
Northern Video Systems	278.08		278.08
Pitney Bowes	7.27		7.27
Yukon Office Supply	31.25		31.25
IBM Corporation	54.00		54.00
TOTAL			<u>\$ 944.22</u> <i>ok</i>

BUDGET
Total Expend. & Encum.
Balance 12/31/77

\$155,000.00

~~(84,964.64)~~~~\$ 70,035.36~~91,147.9363,852.07(10,000.00)53,852.07

Rev. Study Rep. Cooper
Balance

House Special Committee on
the Alaska Permanent Fund

B U D G E T

Balance 2/1/78	<u>Expenditures</u>
Personal Services	\$35,000.47
Travel	10,232.93
Contractual	44,970.31
Commodities	944.22
 Total spent to date	 <u>91,147.93</u>

Budget		\$155,000.00
Total Expend.		
& Encumbered		<u>91,147.93</u>
 Balance		 63,852.07
 Revenue Study		
Rep. Cowper		<u>(10,000.00)</u>
 Balance		 53,852.07

Projected Budget through April 1978	<u>Projected Expenditures</u>
Personal Services	
JoAnn Lesh (thru April)	4,039.00
Mike Doogan (thru 1/31)	1,241.00
	<u>5,280.00</u>
	\$5,280.00
 Travel	
Anchorage & Fairbanks	
Hearings 2/3-4	
Air Fare x 8	1,820.27
Per Diem x 1	100.00
Cabs	30.00
Doogan	97.26
Doogan to Juneau 1/26	163.02
	<u>2,210.55</u>
	\$2,210.55
 Contractual	
Telephone	(est.) 350.00
Mailings	(est.) 687.00
Advertising	(est.) 316.00
Witness Fees	10,000.00
MAC Contract	8,000.00
	<u>19,353.00</u>
	\$19,353.00

Permanent Fund Budget

Page Two

Commodities

None

00.00

Total Projected to April 1978

\$26,843.55

Balance 2/1/78 53,852.07

Projected

Expenditures 26,843.55

Left 27,008.52

7/1/77-12/31/77

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

PERSONAL SERVICES

	<u>SALARY</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Brian Rogers, A.A.	\$1,712.25	\$ 161.81		\$1,874.06
Margaret Thompson, Sec., Ketchikan	3,300.00	311.88	(\$1,200.00)	2,411.88
Katherine Brown, Secretary	1,403.44	132.63		1,536.07
Sherida Hughes, Media Coverage	2,625.00	248.07		2,873.07
Alephe Morris, Typist	2,410.68	227.81		2,638.49
Michael Doogan, A.A.	12,997.88 ~~12,427.13~~	1,174.37 ~~1,229.45~~	625.83	13,601.50 ~~14,227.33~~
Lourdette Diamond, Secretary	7,275.94	687.58		7,963.42
Nancy McKee, Typist	720.80	68.11		788.91
Brooke Kocais	56.00	5.41	61.41	
TOTAL Personal Services				\$33,687.40 ~~35,000.47~~

Estimate

TRAVEL

	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
Rep. Gruening	\$ 830.78	\$ ~~430.00~~ ~~387.00~~	\$ ~~43.00~~	\$1,260.78
Rep. Schaeffer	182.02	150.00	40.20 ✓	372.22
Rep. Meekins	708.20	619.00		1,327.20
Rep. Cowper	97.26		(97.26) ✓	-0-
Rep. Haugen	998.30 ~~815.05~~	572.00	235.00 ✓	1,387.05 ~~1805.30~~
Rep. Gardiner	638.94	117.00		755.94
Rep. Carpenter	94.44	92.25		186.69
Michael Doogan	941.50 ~~778.48~~	422.00 ~~713.50~~		1,200.48 ~~1655.00~~
Katherine Brown	158.28	53.00		211.28
Rep. Snider		225.00	\$ 225.00	225.00
Douglas Pope	547.60	50.00		597.60
Dr. Donald Gordon	276.40			276.40
Dr. Barbara Bergman	516.19			516.19
Lourdette Diamond	439.44	213.00		652.44
Robert Blixt	377.89			377.89

TOTAL Travel

\$9,347.16 ~~10,219.93~~

(Continued)

Estimate

1000.00

11,219.93

7/1/77-12/31/77

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Continued:

CONTRACTUAL

EXPENDITURESENCUMBRANCESTOTAL

KYAK	261.00		
Anchorage Times Publishing Co.	\$ 14.25 94.82	\$ -261.00	\$ 261.00
Postage	676.04	~~80.57~~ 350.00 ✓	94.82 444.82
Charlotte Woline	228.75		676.04
Ketchikan Public Utilities	104.70		228.75
Municipality of Anchorage			104.70
Long distance tolls	858.39 931.73	346.20	1,204.59 1,277.93
Service	238.44 317.92	112.87	351.31 430.79
DHL	52.40		52.40
New York Times	13.35		13.35
Dow Jones & Company	131.40		131.40
Word Service	465.00	2,035.00	2,500.00
Belden Daniels	19,500.00	500.00 ✓	19,500.00
Alaska Airlines	52.91 71.81		52.91 571.81
University of Alaska	478.00		478.00
Van Cleve Printing	1,093.50		1,093.50
Alaska Humanities Forum	(3,869.00)		(3,869.00)
IBM Corporation	47.50		47.50
Computer Marketing	50.00		50.00
Anchorage Westward Hilton	444.90		444.90
Ellis, Sund, Whittaker	212.16	318.24 212.16	424.32 530.40
Electronics Company	852.50		852.50
Dr. Rogers	186.07		186.07
Dr. Bergman	1,091.00		1,091.00
John Williams	19.45		19.45
Pitney Bowes	124.08		124.08
Alaska Clipping Service	78.30		78.30
Computer Composition	165.00		165.00
Color Art	100.30		100.30
KFQD	311.00		311.00
Anch Daily News		35.63 ✓	
(Continued)			
Lawrence Service	7.55		7.55
	1536.13		1536.13
	168.70		168.70

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

7/1/77-12/31/77

Continued:

KJNO
CONTRACTUAL (Continued)

Douglas Pope
Rainbow Services-Brian Rogers
Midnight Sun Broadcasters
Southeastern Alaska Empire
KHAR
KKLV
Daily News Miner
Alaska Journal of Commerce
TOTAL Contractual

EXPENDITURES

13,074.87
~~\$11,874.87~~
1,750.20
42.00
140.70
209.50
94.00
106.40
2,322.00

ENCUMBRANCES

60.00
~~2,000.00~~
~~\$140.70~~
~~209.50~~
~~94.00 47.00~~
~~106.40~~

TOTAL

60.00
~~\$11,874.87~~ *13,074.87*
1,750.20
42.00
140.70
209.50
94.00 *141.00*
106.40
~~2,322.00~~
\$40,985.86 ~~50,437.64~~
47,392.04

COMMODITIES

Petty Cash
Don's Office Supply
Northern Video Systems
Pitney Bowes
Yukon Office Supply
IBM Corporation

EXPENDITURES

519.58
~~\$570.12~~
54.04
278.08
7.27
31.25
54.00

ENCUMBRANCES

~~\$(50.54)~~

TOTAL

\$ 519.58
54.04
278.08
7.27
31.25
54.00

TOTAL

\$ 944.22

BUDGET

Total Expend. & Encum.

Balance 12/31/77

\$155,000.00

~~(84,964.64)~~

\$ -70,035.36

~~(98,004.26)~~

~~51,995.74~~

(10,000.00)

Expenditures: 2-6 to 2-10

DHL 43.43

Travel

Air Fare 1561.10

5x Fols Anch

7x Anch

36
2
216

Account Balance 2/1/78 Expenditures

Personal Services	35,000.47
Travel	10,232.93
Contractual	44,970.31
Commodities	944.22
	<u>91,147.93</u>

Total Budget 155,000.00

Total Expend / Encumb
to date 91,147.93

Balance 2/1/78 63,852.07

Revenue Study - Pp. Cowper - Finance Comm 10,500.80

Present Balance 53,852.07

Projected until April 1st 1978
+ 10%
+ 15%
+ 20%

Projected Expenditures

Personal Service Hld 1-31-78

Mike Doogan 1241.40

JoAnn Lash 4039.00

THRU 4-1-78 5280.40

Travel Arch & Fike Hearings 2-3-4

Air Fare x8 1320.07

Per Diem x1 100.00

Cabs 30.00

Doogan 100.07 163.02

" 2-3-4 97.26

2210.55

2210.55

3 Contractual Telephone (Est) 350.00
witness fees

10,000

MAHC 1 contract

8,000

186.00
350.00

Mailings 687.00

837.00

Advertising 216.00

Radio 100.00

19353.00

Est. 50.00

2. ORIGINAL INVOICE

DHL CORPORATION P. O. BOX 29130 HONOLULU, HAWAII 96820		INVOICE DATE 12/12/78	INVOICE NUMBER 188326	ORIGIN JNU - XXXXXXXX 0031100	AIR BILL NUMBER SEA
BILL TO: (Prepaid Shipment) DED. CLARK GRUENING Street Address City ASL POUCH V State Zip JUNEAU ALASKA 99821		BILL TO: (Collect Shipment) THEO P SWICK, 1st V.P. - WHITEFIELD & CO Street Address 1 LIBERTY PLAZA 91 LIBERTY STREET City NEW YORK State Zip NEW YORK, NEW YORK 10004			
Shipper Signature X		Declared Value NVD	Prepaid ☒	Collect ☐	Special Pickup or Delivery Service Required ☐
LIMIT OF LIABILITY (A) The Forwarder's liability shall, in no event exceed the declared value of the shipment as determined pursuant to Rule No. 70, or the actual value (at the time and place of shipment) if such actual value is less than the declared value. (B) The total liability of the Forwarder shall in no event exceed: (1) The value of the shipment as determined pursuant to Rule No. 70, or (2) The actual value of the shipment at the time and place of shipment, or (3) The amount of any damages actually sustained, whichever is the least. NOTE: The company will not pay over \$50.00 per shipment in case of loss unless a greater value is declared and charges for such greater value paid.		No. of Pieces 1	Description PRINTED MATTER GOLD STREAKED/SEA \$28.43 THANK YOU <i>Clark Gruening</i>	Weight 2.1bs	Weight Rate Actual Orig or Dest Pickup 15.00 Delivery Excess Value Other 28.43 Total Charges 43.43
Received by: DHL CORPORATION By: <i>Fred Becker</i> Date: 12/12/78 Time: AM PM		Consignee Signature X Date: Time: AM PM		Total Weight 2.1bs PAY THIS AMOUNT	

MAIL REMITTANCE TO: DHL CORPORATION (Address Below)

Fred Becker
P.O. Box 92
Douglas, Alaska 99824

INVOICE

REGULATIONS REQUIRE PAYMENT WITHIN 7

Mile \$14 for Fbks 2-3



BROADCAST CONTRACT

Date:

1/31/78

Date:

Start

2/2

End

2/3

Broadcast Order:

2/2 + 2/3

2 AMH

2 AMH

1 AMH

1 AMH

UNIT
PRICE

PRICE
PER MO.

\$ 174.00

TOTAL
PRICE

174.00

Firm Name:

House Special Committee on the 4th Term Fund

Address:

Pouch V.

City:

Tucson

State:

AZ

Zip

99811

I/We agree to purchase above described Radio Time. It is understood this is a Non-Cancellable Broadcast Contract and that my signature insures payment in full to KFQD, Inc. for the full term of the Contract Period.

Signed:

W. L. Dahl.

KFQD, Inc.

Signed:

Michael Dorian

Title:

Administrative Assistant

KHAR

Time Order

ACCOUNT: House Special Committee on the Permanent Fund

ADDRESS: Pouch, AK

Jeannot, Alaska 99511

CONTRACT MONTHS: _____

DATE: 1-31-77

AMOUNT: 135.00

START: 2-2-78 END: 2-3-78

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
				2	3	

SCHEDULE INFO. 6-11 AM second spots Teran 3 per day!
2-morning Feb. 2nd, 3rd
1-even
copy to be delivered

APPROVED BY: Michael Morgan

TITLE: Administrative Asst.

CONTRACTS:

The undersigned account agrees to the advertising schedule for the months and times as above specified. Rates proposed for this contract are for the period as specified and cancellation prior to completion will necessitate recomputation of advertising rates in accordance with the lowest rate applicable at the current KHAR rate card.

SALESMAN: Ronald Vincent

ACCOUNT: X



Pitney Bowes

Walnut & Pacific Streets, Stamford, CT 06904

INVOICE FOR

METER RENTAL

D-U-N-S 116-1793

TI 06-0495050

INVOICE DATE: 02-04-78

TERMS: Net 30 Days

BILL TO

INSTALLED AT (Same As Billing Address Unless Specified)

SPECIAL COMMITTEE ON
THE ALASKA
PERMANENT FUND
528 W 5TH STE 270
ANCHORAGE AK 99501

*old for pynit
2-16*

To Insure Proper Credit, Please Return Payment Stub.

Invoice Date

02-04-78

Account No.

8458 7410 20 4

Invoice No.

888426

Amount Payable

00 037 50

SPECIAL COMMITTEE ON
THE ALASKA
PERMANENT FUND
528 W 5TH STE 270
ANCHORAGE AK 99501

1

X

2

CUSTOMER COPY

1845874102040003750888426

For Your Records:

Date Paid _____

Check No. _____

021

--	--	--	--

CUSTOMER ORDER NUMBER	CUSTOMER ACCOUNT NO.	INVOICE NO.	BRANCH NO (GR/MO)
	8458 7410 20 4	888426	021 5

1. MODEL NO.	1. SERIAL NO.	1. DESCRIPTION	AMOUNT
5318	878081	POSTAGE METER	37.50
03/01/78	05/31/78		

AMOUNT	QUANTITY DISCOUNT	STATE TAX	COUNTY TAX	CITY TAX	AMOUNT PAYABLE
37.50					37.50

To Insure Proper Credit, Please Return Payment Stub With Your Check.

We certify that the goods or services covered by this invoice were produced and/or performed in compliance with the Fair Labor Standards Act of 1938, as amended.

MOVERS, INC.

4011 INTERNATIONAL AIRPORT ROAD

DISPATCH 243-4319

PHONES: ADMINISTRATIVE 243-4305

ANCHORAGE, ALASKA 99502

A.T.C. NO. 23

76350

FROM <i>LATA # 989-00-4</i>		TO		AIR ☒ LOCAL ☐ PACKAGE ☐	
ADDRESS <i>HOUSE PERMANENT FUND</i>		ADDRESS <i>HOUSE PERMANENT FUND</i>		☒ PREPAID ☐ COLLECT	
CITY <i>ANCH</i> STATE <i>AK</i>		CITY <i>TYDEAL</i> STATE <i>AK</i>			
SHIPPER SIGNATURE <i>Michael Brown</i>		TIME	DATE	RATE BASIS	RATE
NO. PCS.	DESCRIPTION OF CONTENTS		WEIGHT		CARTAGE
<i>10</i>	<i>PAPER WORK</i>				VALUE
SPECIAL INSTRUCTIONS:					ADVANCES
					SHIPPERS C.O.D.
It is mutually agreed that the goods herein described are accepted in apparent good order (except as noted) for transportation as specified herein, subject to governing classifications and tariffs in effect as of the date hereof which are filed in accordance with law. Said classifications and tariffs, copies of which are available for inspection by parties hereto, are hereby incorporated into and made part of this contract.					TOTAL
DRIVERS SIGNATURE <i>AKC</i>			CONSIGNEE SIGNATURE		AIRBILL NUMBER
TIME <i>4:30 pm</i>	DATE <i>12-27-77</i>		TIME	DATE	SHIPPER'S COPY

76350

November 30, 1977

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Personal Services				Expenditures		Encumbrances	Total
				Salary	Employer Costs		
July-October 1977 TOTAL							<u>21,701.81</u>
Michael Doogan, A.A.		11/1-30/77		2,511.30	237.32		
Lourdette Diamond, Sec.		11/1-30/77		1,484.00	140.24		
Alephe Morris, Sec.		10/27-31/77					
		& 11/3-12/77		985.00	93.08		
Margaret Thompson, Sec. Ketchikan		11/1-30/77		550.00	51.98		
							27,754.73
Travel				Expenditures		Encumbrances	Total
				Travel	Per Diem		
July-October 1977 TOTAL							<u>4,370.66</u>
Rep. Gruening	Meeting-Kotzebue	9/16-17/77		182.02			
	Meeting-Boston Portland	10/7, 19, 20-21/77		182.88	¹⁵⁰ ~~200.00~~	208.46	
	Meeting-Juneau	11/3/77		163.00	¹³⁰ ~~50.00~~		
Rep. Meekins	Meeting-Kotzebue	9/16-17/77		182.02			
	Meeting-Juneau	9/29/77		163.00			
	Meeting-Fairbanks	11/4/77		97.26	70.00		
	Sitka-Jnu	10/13-15/77			137.00		
	Juneau	10/19-21/77			135.00		
Rep. Haugen	Meeting-Anch/Ktoz	9/14-18/77		182.02	252.00		
	Meeting-Sitka	10/13/77		69.64			
Mike Doogan	Meeting-Kotzebue	9/16&17/77		182.02			
	Meeting-Juneau	10/19-22/77		163.00	160.00		
(continued)							

November 30, 1977

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Personal Services			Expenditures		Encumbrances	Total
			Salary	Employer Costs		
Travel			Expenditures		Encumbrances	Total
			Travel	Per Diem		
<u>Continued:</u>						
LouAnn Diamond	Meeting-Juneau	10/19-21/77	163.00	100.00		
	Meeting-Kotzebue	9/16&17/77	182.02			
Mr. Blixt	Meeting-Juneau	9/7/77			377.89	
Douglas Pope	Meeting-Juneau	9/7/77		158.28		
	Meeting-Juneau	10/19-22/77		163.00		
						8,294.17

November 30, 1977

ALASKA PERMANENT FUND - HOUSE
Rep. Clark Gruening, Chairman
31-92-1-711

Contractual	Purpose	Date	Expenditures	Encumbrances	Total
July-October 1977 TOTAL					<u>14,844.55</u>
Belden Daniels	Contract		182.02	8,864.02	
Munc of Anch	Long distance tolls	10/29/77	181.23		
	Service	10/29/77	79.48		
Pitney Bowes	Supplies		37.50		
Color Art	Printing		100.30		
KFAD	Advertising		407.00		
	Overpayment		(96.00)		
Ak Clipping Svc			40.00		
Douglas Pope	Contract	7/1-10/30/77	9,954.87		
Word Service	Contract			2,035.00	
Ellis, Sund & Whittaker	Ketch Nov & Dec rent			212.16	
Brian Rogers	Contract			1,750.00	
Commodities	Purpose	Date	Expenditures	Encumbrances	<u>37,723.13</u> Total
July-October 1977 TOTAL					<u>800.15</u>
TOTAL CURRENT YEAR - Summary:					
Authorization		\$155,000.00			
Total Expend. & Oblig.		<u>(74,572.18)</u>			
Balance 11/30/77		\$ 80,427.82			

House Special Committee on
the Alaska Permanent Fund

B U D G E T

Balance 2/1/78	<u>Expenditures</u>
Personal Services	\$35,000.47
Travel	10,232.93
Contractual	44,970.31
Commodities	944.22
Total spent to date	<u>91,147.93</u>

Budget	\$155,000.00
Total Expend.	
& Encumbered	<u>91,147.93</u>
Balance	63,852.07
Revenue Study	
Rep. Cowper	<u>(10,000.00)</u>
Balance	53,852.07

Projected Budget through April 1978	<u>Projected Expenditures</u>
Personal Services	
JoAnn Lesh (thru April)	4,039.00
Mike Doogan (thru 1/31)	<u>1,241.00</u>
	5,280.00
	\$5,280.00
Travel	
Anchorage & Fairbanks	
Hearings 2/3-4	
Air Fare x 8	1,820.27
Per Diem x 1	100.00
Cabs	30.00
Doogan	97.26
Doogan to Juneau 1/26	<u>163.02</u>
	2,210.55
	\$2,210.55
Contractual	
Telephone	(est.) 350.00
Mailings	(est.) 687.00
Advertising	(est.) 316.00
Witness Fees	10,000.00
MAC Contract	<u>8,000.00</u>
	19,353.00
	\$19,353.00

Permanent Fund Budget

Page Two

Commodities

None

00.00

Total Projected to April 1978

\$26,843.55

Balance 2/1/78 53,852.07

Projected

Expenditures 26,843.55

Left 27,008.52

7/1/77-2/28/78

ALASKA PERMANENT FUND - HOUSE
Clark Gruening, Chairman
31-92-1-711

PERSONAL SERVICES	<u>SALARY</u>	<u>EMP. COSTS</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
			July-Jan	\$36,200.47
Joan Lesh	\$ 1,998.00	\$ 192.81		2,190.81
Margaret Thompson				(1,200.00)
TOTAL				<u>\$37,191.28</u>

TRAVEL	<u>TRAVEL</u>	<u>PER DIEM</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
			July-Jan	\$10,317.19
Rep. Gruening	\$ 260.28			
Michael Doogan	260.28	\$ 8.00		
Rep. Haugen	253.56			
Rep. Schaeffer	227.55			
Joan Lesh	227.56			
Rep. Miles	163.02			
Rep. Meekins	227.55			
Rep. Eliason	194.84		\$ (194.84)	
Rep. Hayes	227.55			
Rep. Gardiner	227.55			
Kocsis & Hohman	326.04		(326.04)	
TOTAL				<u>\$12,400.09</u>

CONTRACTUAL	<u>EXPENDITURES</u>	<u>ENCUMBRANCES</u>	<u>TOTAL</u>
			July-Jan \$43,997.97
Anchorage Information Office (tolls)	\$ 36.15		
Municipality of Anchorage - Tolls	192.92		
- Service	158.90		
Legislative Affairs - postage	663.20		
KJNO	60.00		
Anchorage Times Publishing Co.	253.79		
Word Service	240.00		
Alaska Airlines	175.67		
KHAR		135.00	
KFQD		174.00	
TOTAL			<u>\$44,292.60</u>

Telephone (Est) 350.00
Arch Times 16.39
Newsminer 262.28
KKLV 44.80
70.50
743.97

\$(1,795.00)

\$44,292.60
743.97
45,036.57

ALASKA PERMANENT FUND - HOUSE
Clark Gruening, Chairman
31-92-1-711

7/1/77-2/28/78

Continued:

COMMODITIES ----- July-Jan \$ 944.22

Appropriation	\$185,000.00
Renewable Resources	(30,000.00)
Legis Council Reserve	(10,000.00)
Revenue Study	<u>(10,000.00)</u>

Sub-Total \$135,000.00

Expenditures & Encum. 95,572.16
(94,828.19)

BALANCE \$ 40,171.81

\$ 39,427.84

MAC Contract 10,000.00
Witness Fees 8,000.00
21,427.84

Tekins thru
May 4,000.00
\$ 16,627.84

COMMITTEE BUDGET
10/26/77

<u>Category</u>	<u>Spent</u> <u>As of 9/30</u>	<u>Projected Total</u> <u>Through 12/31</u>
A. Personal Services		
Mike Doogan	5,480.58	10,170.60
LouAnn Diamond	3,443.39	8,870.40
Sherida Hughes	2,610.39	5,280.00
Brian Rogers	499.75	499.75
Kathy Brown	733.23	733.23
Alphe Morris	148.50	648.50
Peggy Thompson	1,504.95	2,970.00
Doug Pope	4,728.24	16,100.00
Subtotal	19,149.03	45,272.48
July Payments	2,478.14	2,478.14
TOTAL	21,627.17	47,750.62
 B. Contractural Services		
Belden Daniels	10,359.54	19,500.00
Brian Rogers	-0-	1,750.00
Judy Brogan	-0-	2,500.00
Charlotte Woline	228.75	228.75
TOTAL	10,588.29	23,978.75
 C. Committee Travel/Per Diem	1,955.60	10,249.58
 D. Projects		
1. Brochure		
Van Cleve Printing	1,093.50	1,093.50
Computer Composition	-0-	165.00
TOTAL	1,093.50	1,248.50
 2. PSAs		
UA Media Services	478.00	478.00
Communications Market	50.00	50.00
Northern Video	-0-	278.08
TOTAL	528.00	806.08

D. Projects con't.

3. Symposium		
Barbara Bergman		
Fees/Expenses	-0-	1,091.00
Travel	516.19	516.19
Donald Gordon		
Fees/Expenses	-0-	1,100.00
Travel	276.40	276.40
George Rogers		
Travel/Expenses	-0-	186.07
Larry Carpenter		
Travel	-0-	186.69
Anchorage Westward	-0-	444.69
Electronics Company	-0-	852.50
KYAK	-0-	81.00
KHAR	-0-	74.50
KKLV	-0-	47.00
KFQD	-0-	96.00
Times Publishing	-0-	109.08
Subtotal	729.59	4,014.33
Forum Regrant	(3,000.00)	(3,869.00)
TOTAL	(2,207.41)	145.33

E. Offices

Anchorage		
Rent	-0-	6,000.00
Telephone	513.18	2,100.00
Ketchikan		
Rent	-0-	636.00
Telephone	104.70	333.45
TOTAL	617.88	9,069.45

F. Advertising

Times Publishing	-0-	350.00
KFQD	-0-	311.00
KYAK	-0-	180.00
News-Miner	-0-	106.40
KHAR	-0-	135.00
KKLV	-0-	94.00
Juneau Ads	-0-	300.00
TOTAL	-0-	1,476.40

Committee Budget

-3-

10/26/77

G. Miscellaneous		
Postage	750.00	750.00
Ketchikan Office Supplies	54.04	54.04
Anchorage Office Supplies	43.74	250.00
Petty Cash	331.77	500.00
Freight	86.41	500.00
News Subscribes	159.00	159.00
Clipping Service	-0-	90.00
Public Forum	-0-	<u>1,500.00</u>
Total	1,424.96	3,014.96
 F. Subcommittee Budget	 30,000.00	 30,000.00
 TOTAL OBLIGATED	 65,627.99	 126,491.17
 ---TOTAL BUDGETED---	 <u>185,000.00</u>	 <u>185,000.00</u>
 \$\$\$BALANCE\$\$\$	 119,372.01	 58,508.83

HOUSE SPECIAL COMMITTEE ON THE PERMANENT FUND

BUDGET

Category	Spent 10/31	Projected 12/31
PERSONAL SERVICES		
Brian Rogers, AA (terminated 7/31)	1,874.06	1,874.06
Mike Doogan, AA (hired 8/1)	8,104.26	13,590.05
Katherine Brown, Sec. (term. 7/31)	1,536.07	1,536.07
LouAnn Diamond, Sec. (hired 8/1)	4,933.05	8,870.40
Sherida Hughes, Media Consultant	2,697.95	5,000.00
Alephe Morris, Typist (term. 7/31)	148.50	148.50
	<u>19,293.89</u>	<u>31,019.08</u>
 TRAVEL/PER DIEM	 3,666.75	 10,249.58
 CONTRACTUAL SERVICES		
Douglas Pope	7,565.69	16,100.00
Belden Daniels	10,453.96	19,500.00
Brian Rogers	-0-	1,750.00
Judy Brogan (terminated 10/31)	465.00	465.00
Alephe Morris	-0-	500.00
Charlotte Woline (term. 8/15)	228.75	228.75
 <u>Brochure</u>		
Van Cleve Printing	1,093.50	1,093.50
Computer Composition	165.00	165.00
Postage	750.00	750.00
Pitney Bowes	93.85	93.85
 <u>TV Advertisements</u>		
UA Media Services	478.00	478.00
Communications Market	50.00	50.00
Northern Video	278.08	278.08
 <u>Symposium</u>		
Barbara Bergman		
Fees/Expenses	1,091.00	1,091.00
Travel	516.19	516.19
Donald Gordon		
Fees/Expenses	-0-	1,100.00
Travel	276.40	276.40
George Rogers		
Travel/Expenses	186.07	186.07
Anchorage Westward	444.69	444.69
Electronics Company	852.50	852.50
KYAK	-0-	81.00
KHAR	-0-	74.50
KKLV	-0-	47.00
KFQD	-0-	96.00

Category	Spent 10/31	Projected 12/31
Times Publishing	-0-	109.08
Humanities Forum Regrant	(3,000.00)	(3,869.00)
<u>Office</u>		
Rent	-0-	6,000.00
Telephone	836.22	2,000.00
<u>Meeting/Hearing Ads</u>		
Times Publishing	-0-	350.00
KFQD	-0-	311.00
KYAK	-0-	180.00
KHAR	-0-	135.00
KKIV	-0-	94.00
News-Miner	-0-	106.40
Southeast Empire	-0-	140.70
KJNC	-0-	60.60
<u>Miscellaneous</u>		
Freight	105.31	500.00
News Subscriptions	159.00	159.00
Clipping Service	<u>15.00</u>	<u>75.00</u>
TOTAL	23,104.21	52,569.31
 COMMODITIES		
Office Supplies	128.99	200.00
Petty Cash	<u>331.77</u>	<u>500.00</u>
TOTAL	460.76	700.00
 COMMITTEE SUBTOTAL	46,525.61	94,537.97

Category	Spent 10/31	Projected 12/31
SUBCOMMITTEE BUDGET	30,000.00 (encumbered)	30,000.00
<u>Ketchikan Office</u>		
Peggy Thompson, Sec.	2,407.92	2,970.00
Rent	212.16	636.48
Telephone	104.70	104.70
Supplies	54.04	54.04
Subcommittee Subtotal	<u>32,778.82</u>	<u>33,765.22</u>
Committee Subtotal	<u>46,525.61</u>	<u>94,537.97</u>
COMMITTEE TOTAL	79,304.43	128,303.19
Committee Budget	188,869.00	188,869.00
Less Committee Total	<u>79,304.43</u>	<u>128,303.19</u>
COMMITTEE BALANCE	109,564.57	60,565.81

Alaska State Legislature

SPECIAL COMMITTEE ON
THE ALASKA PERMANENT FUND
(907) 276-3433
528 W. 5TH, SUITE 270
ANCHORAGE, AK. 99501
[POUCH V. JUNEAU, AK. 99511]
(907) 465-3873



MEMBERS
REP. CLARK GRUENING, CHMN.
REP. TERRY GARDINER, V. CHMN.
REP. E. J. HAUGEN
REP. RUSS MEEKINS
REP. BILL MILES
REP. LEO SCHAEFFER
REP. RICK URION

July 15, 1977 House of Representatives

House and Senate Special Committees on the Alaska Permanent Fund

FY 1977 Accounts

100	Personal Services	\$ 27,564.50
200	Travel and Per Diem	5,674.29
300	Contractual	30,282.83
400	Commodities	30.00
500	Equipment	0.00
	TOTAL	\$ 63,551.62

Personal Services

House AA	8748.18
Senate AA	5182.87
House Counsel	6143.76
Secretarial	7489.69
	27,564.50

Travel

House members	1122.46
House staff	1276.79
Senate staff	2662.04
	5674.29

Contractual

Assistant Needed Advtsmt.	649.20
Harvard Univ. - conference	877.50
I.B.M. (typewriter)	360.00
Ak.Pac.Bank - conference	95.00
Alaska Airlines (freight)	101.13
Belden Daniels (report)	5000.00 (encumbered)
Belden Daniels (Tr&PD, fees)	2000.00 (encumbered)
I.S.E.R. (Tussing report)	5000.00 (encumbered)
I.S.E.R. (" Tr&PD, fees)	1000.00 (encumbered)
Alaska Native Foundation	11,700.00 (encumbered)
	30,282.83

<u>Commodities</u>	30.00
--------------------	-------

63,551.62

6/17/77
House Interim Committee on the Alaska Permanent Fund

FY 78 \$185,000

100	Personal Services	\$ 40,500
200	Travel & Per Diem	\$ 20,000
300	Contractual Services	\$123,500
400	Commodities	\$ 1,000
500	Equipment	\$ 0
		<u>\$185,000</u>

Narrative

100	PERSONAL SERVICES	
	1 Administrative Assistant	\$ 14,400
	1 Research Assistant	\$ 11,200
	1 Secretary	\$ 8,000
	1/2 Secretary	\$ 4,000
	Benefits (7 1/2%)	\$ 2,900
		<u>\$ 40,500</u>
200	TRAVEL & PER DIEM	
	Staff	\$ 4,000
	Committee meetings	\$ 6,000
	Public Forum attendance	\$ 10,000
		<u>\$ 20,000</u>
300	CONTRACTUAL	
	Office - Anchorage	\$ 6,000
	- Ketchikan	\$ 1,500
	Publications	\$ 25,000
	TV & Radio [Public Forum]	\$ 30,000
	Legal	\$ 15,000
	Consultant reports	\$ 46,000
		<u>\$123,500</u>
400	COMMODITIES	\$ 1,000
500	EQUIPMENT	0



PF budget

Alaska State Legislature

House

JUNEAU ALASKA

May 24, 1977

TO: Representative Clark Gruening
Senator George Hohman

FROM: Brian Rogers *BR*

RE: Status of Permanent Fund Committees FY 77 Budget

As of this morning, Tuesday, May 24, the following amounts have been expended or encumbered from FY 77 funds for the Permanent Fund Committees:

	<u>Initial Allocation</u>	<u>Funds Expended</u>	<u>Funds Remaining</u>
Personal Services	25,000.00	21,040.65	3,959.35
Travel & P.D.	4,500.00	2,061.05	2,438.95
Contractual	29,500.00	9,039.81	20,460.19
Commodities	1,000.00	10.00	990.00
	<u>60,000.00</u>	<u>32,151.51</u>	<u>27,848.49</u>

Rob Kocsis and I met this morning to estimate expenses for the remainder of session and for the month of June. Our estimates are as follows:

In-session: \$1720 for personal services (including benefits)
June: \$11,140 for personal services (including benefits)
2,000 for staff and committee travel and per diem
500 for commodities (if needed)

Therefore, I would recommend the following changes in allocations, leaving remaining monies in Contractual services (which should be encumbered before the end of the fiscal year):

	<u>Initial Allocation</u>	<u>Revised Allocation</u>	<u>Revised Funds Remaining</u>
Personal Services	25,000.00	34,000.00	12,959.35
Travel & P.D.	4,500.00	4,000.00	1,938.95
Contractual	29,500.00	21,500.00	12,460.19
Commodities	1,000.00	500.00	490.00
	<u>60,000.00</u>	<u>60,000.00</u>	<u>27,848.49</u>

Under this revised allocation, \$12,460 remains in Contractual Services to be expended or encumbered by the committees.

HOUSE PERMANENT FUND
COST PROJECTIONS

September 10

ANCHORAGE SYMPOSIUM

Committee per diem @ \$50/day \$290.00
* (300.00)

Committee Travel

RT Ketchikan - Anchorage \$205.66
RT Petersburg - Anchorage 197.56
RT Kotzebue - Anchorage 182.02
\$585.24

Symposium Speakers

DR BERGMAN - Fees @ \$400/day for 3 days
DR GORDON - Fees @ \$350/day for 3 days

\$1,200
1,050
\$ 2,250

Actual expenses for 3 days @ \$45/day

Travel - RT ~~BALTIMORE~~ Anchorage
RT ~~VANCOUVER~~ - Anchorage

\$518.31
134.00
\$652.31

September 14

FAIRBANKS HEARING

Committee per diem @ \$58/day \$406.00
* (812.00)

Committee Travel

4 RT Anchorage - Fairbanks \$377.76
RT Ketchikan - Fairbanks 269.52
RT Petersburg - Fairbanks 259.56
RT Kotzebue - Fairbanks 194.74

\$1,101.58

September 15

ANCHORAGE HEARING

Committee per diem @ \$50/day \$290.00
* (300.00)

Committee Travel

RT Ketchikan - Anchorage \$205.66
RT Petersburg - Anchorage 197.56
RT Kotzebue - Anchorage 182.02
\$585.24

September 16 - 17 KOTZEBUE HEARING / WORK SESSION

Committee per diem @ \$67/day \$874.00
* (804.00)

Committee Travel

4 RT Anchorage - Kotzebue \$728.08
RT Ketchikan - Kotzebue 182.02
RT Petersburg - Kotzebue 379.46

\$1,289.56

Cost Projections

Page 2

October 13 - 14 SITKA HYDROPOWER CONVENTION

Committee per diem @ \$52 / day	\$362.00
	* (728.00)
Committee Travel	
4 RT Anchorage - Sitka	\$660.00
RT Ketchikan - Sitka	86.18
RT Petersburg - Sitka	75.84
RT Kotzebue - Sitka	174.28
	<u>\$996.30</u>

October 21 - 22 JUNEAU HEARING / WORK SESSION

Committee Per diem @ \$50/day	\$700.00
	* (700.00)
Committee Travel	
4 RT Anchorage - Juneau	\$633.12
RT Ketchikan - Juneau	88.22
RT Petersburg - Juneau	73.82
RT Kotzebue - Juneau	367.26
	<u>\$1,162.42</u>

November 11 - 12 WORK SESSION

Committee per diem @ \$ /day

Committee Travel

December 8 - 9 ANCHORAGE WORK SESSION

Committee per diem @ \$50/day	\$290.00
	* (300.00)
Committee Travel	
RT Ketchikan - Anchorage	\$205.66
RT Petersburg - Anchorage	197.56
RT Kotzebue - Anchorage	182.02
	<u>\$585.24</u>

January 10 JUNEAU - LEGISLATURE CONVENES

* This figure allows for 2 additional days of per diem for legislators to travel to the meeting place and back to their homes after the meeting.

TOTALS

Committee Travel	\$6,305.58
Committee Perdiem	\$3,212.00 *(\$3,944.00)
Symposium Speakers	\$10,312.28

File: PF budget

MEMORANDUM

February 28, 1977

SUBJECT: Funding of Council Allocations of Funds

TO: Mike Miller, Chairman
Legislative Council

FROM: M. R. Charney, Director
Administrative Services *M.R.C.*

It is recommended that the Legislative Council approve the following fund transfers and plan for providing the funds necessary for the allocations made at the February 24 meeting.

Since the Dafoe & Associates contract and the additional session travel funds appear to be primarily session related, these expenditures should be charged to the session and added to the supplemental appropriation which will be required after the 78th day. This would amount to a total of \$20,000.

The remaining allocations are more of a continuing nature, and I have made an attempt to locate possible areas of surplus funds presently allocated by the Council for transfer to cover the new allocations as indicated:

Possible Surplus Funds

Council (Excess Travel Funds)	\$ 50,000
Council (Est. Surplus of Gas Pipeline Funds)	22,000
Council (Est. Surplus of Agriculture Funds)	20,000
Council (Est. Surplus of Oil & Gas Tax Funds)	60,000
Research Services (Council allocation for Intern Program never undertaken)	<u>6,300</u>
Total Transfer to Council Reserve	\$158,300

Allocations Needing Funding

Telecommunications (Research Services)	\$ 23,000
Permanent Fund	40,000
Transportation	<u>17,000</u>
Total Allocation from Council Reserve	\$ 80,000

The results of this action, if approved, will leave an estimated balance of \$78,300 which could be further allocated by the Council for the current fiscal year.

MRC:mm



JUNEAU ALASKA

Alaska State Legislature

House

April 25, 1977

TO: Representative Clark Gruening
Senator George Hohman

FROM: Brian Rogers *BR*

RE: Permanent Fund Account Status

To date, Legislative Council has appropriated \$60,000 to the Permanent Fund Committees. At the time of appropriation, the tentative allocations were as follows:

Personal Services	25,000
Travel and Per Diem	4,500
Contractual Services	<u>30,500</u>
	60,000

As of April 25, 1977, the accounts stand as follows:

	Expended	Balance
Personal Services	5,791.54	19,208.46
Travel + Per Diem	597.01	3,902.99
Contractual Services	<u>245.85</u>	<u>30,254.15</u>
	6,634.40	53,365.60

Please let me know if you need detailed backup of expenditures, or wish to change the allocations.

Terry Gardiner

Box 6092, Ketchikan, Alaska 99901 Pouch V, Juneau, Alaska 99811

August 10, 1977

Mr. Clark Gruening
Permanent Fund Committee
528 West 5th Avenue, Suite 270
Anchorage, Alaska 99504

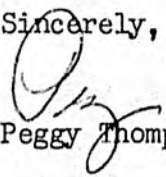
Dear Clark:

Terry asked that I write you and try to explain some of the confusion that is going on about office rental fees and my salary.

Apparently the Criminal Code Commission isn't funded for office rental but is funded for secretarial fees. Therefore, you will be receiving a bill from Ellis, Sund & Whittaker for office rental in the amount of \$106.00. My salary will be divided between the Permanent Fund and the Criminal Code Commission. The Permanent Fund will pay \$450.00 and the Criminal Code Commission will pay me \$100.00.

I hope this explains what is going on. If it doesn't give us a call.

Sincerely,


Peggy Thompson

Will get Mr Grant C.
to do a 1 lines
for the balance of our FY
77 & FY 78 budget,
for the next ^{Council} meeting, ala
the obverse!

H

~~Handwritten signature~~
Handwritten notes:
I'll be happy to help you
with the budget if you let
me know what you need
I'll be happy to help you
with the budget if you let
me know what you need
I'll be happy to help you
with the budget if you let
me know what you need

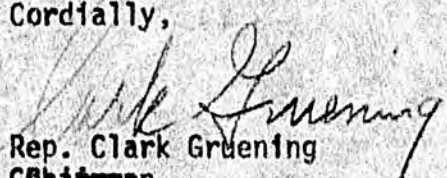
August 30, 1977

Myrt Charney
Director
Division of Administrative Services
Legislative Affairs Agency
Pouch Y
Juneau, AK 99811

Dear Myrt:

This letter is to authorize the setting up of a separate account of \$30,000 to be drawn on by Rep. Terry Gardiner's Subcommittee on Renewable Resources Development Fund of the House Special Committee on the Permanent Fund. The \$30,000 is to come from the Committee's \$185,000 budget. Billings under the account are to be sent to Terry and handled by him, but I'd like copies sent to me for the Committee's files. There are already at least two contracts--one with Ross Sobeloff for \$6,000 and the other with AEIC for \$4,600 which shall come out of the \$30,000. The Subcommittee is not authorized to commit or encumber any more than a total of \$30,000.

Cordially,


Rep. Clark Gruening
Chairman

CC: Gregg Erickson
Rep. Terry Gardiner