



## Agenda Statement

**File #:** 17-0500      **Version:** 1  
**Type:** Work Session Item      **Status:** Filed  
**File created:** 10/9/2017      **In control:** City Council  
**On agenda:** 10/11/2017      **Final action:** 10/11/2017  
**Title:** Council Consensus: Permanent Fund  
**Sponsors:** City Council  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. Permanent Fund Detail.pdf

Date	Ver.	Action By	Action	Result
10/11/2017	1	City Council		received and filed

**ITEM TITLE:**

Council Consensus: Permanent Fund

**SUBMITTED BY:** Brian Carlson, Finance Director

**FISCAL NOTES:**

Expenditure Required: N/A  
Unencumbered Balance: N/A  
Funding Source: N/A

**RECOMMENDATION:**

Provide consensus for final budget figures

**SUMMARY STATEMENT:**

- Permanent Fund Expenses reflect Advisor fees (Callan), plus fund management fees for UBS Realty (Real Estate) and Alaska Permanent Capital Management (domestic fixed-income).
- Other fund manager fees are reflected via share price
- Meetings expenses are increased to reflect the possibility of teleconferencing meetings at the College. Staff will introduce the topic to the Investment Committee during our November quarterly meeting.
- Revenues are budgeted as a placeholder figure, and are not allocated among the individual funds.

- The anticipated 1.5% transfer to General fund is \$2.8MM. This figure will be shown during a later workshop when staff reconciles all the transfers in/out.
- Attachment: Permanent Fund Detail