



Legislation Text

File #: 17-0500, **Version:** 1

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